



Fortune Vietnam Joint Stock Commercial Bank

Interim financial statements
for quarter III of 2025

Bank Information

Banking Establishment

and Operation Licence No. 91/GP-NHNN

28 March 2008

The Banking Establishment and Operation Licence granted by the State Bank of Vietnam has been valid for 99 years from the issuance date and amended several times, with the latest amendment under Decision No. 125/QĐ-NHNN of State Bank of Vietnam dated 21 January 2025.

The Enterprise Registration Certificate No. 6300048638 issued by the Department of Planning and Investment of Hanoi has been amended several times, the latest (30th) amendment dated 29 December 2023.

Board of Directors

Mr. Nguyen Duc Thuy	Chairman
Mr. Ho Nam Tien	Standing Vice Chairman
Mr. Nguyen Van Thuy	Vice Chairman
Mr. Bui Thai Ha	Vice Chairman
Mr. Pham Phu Khoi	Vice Chairman (<i>from 7/2/2025</i>)
	Independent Member
Mr. Huynh Ngoc Huy	Member
Ms. Vuong Thi Huyen	Independent Member

Board of Supervision

Ms. Duong Hoai Lien	Head of Board of Supervision
Mr. Tran Thanh Tung	Deputy Head of Board of Supervision
Ms. Nguyen Thi Lan Anh	Non-executive Member

Board of Management and Chief Accountant

Mr. Vu Quoc Khanh	Chief Executive Officer (<i>from 25/2/2025</i>)
	Acting Chief Executive Officer (<i>until 25/2/2025</i>)
Ms. Nguyen Anh Van	Deputy Chief Executive Officer
Mr. Doan Nguyen Ngoc	Deputy Chief Executive Officer
Ms. Vu Nam Huong	Deputy Chief Executive Officer
Mr. Dang Cong Hoan	Deputy Chief Executive Officer
Mr. Luu Danh Duc	Deputy Chief Executive Officer
Mr. Nguyen Hoang Hai	Deputy Chief Executive Officer (<i>from 18/4/2025</i>)
	Member of Board of Management (<i>from 7/1/2025 to 17/4/2025</i>)
Mr. Hoang Van Phuc	Deputy Chief Executive Officer (<i>until 10/1/2025</i>)
Ms. Nguyen Thi Vui	Member of Board of Management
Mr. Tran Duc Dong	Member of Board of Management
Mr. Ngo Duc Thang	Member of Board of Management
Ms. Nguyen Hong Nhung	Member of Board of Management
Mr. Nguyen Tien Cong	Chief Accountant

Legal Representative

Mr. Vu Quoc Khanh	Chief Executive Officer
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Registered office

LPB Tower, No. 210 Tran Quang Khai Street, Hoan Kiem Ward
Hanoi, Vietnam

No.	Items	Note	30/9/2025 VND million	31/12/2024 VND million
A	ASSETS			
I	Cash	4	1,259,399	1,162,384
II	Balances with the State Bank of Vietnam ("SBV")	5	2,790,270	14,369,534
III	Deposits with and loans to other Credit institutions ("CIs")	6	92,959,287	96,455,319
1	Deposits with other CIs		92,659,287	89,027,361
2	Loans to other CIs		356,977	7,484,935
3	Allowance for loans to other CIs		(56,977)	(56,977)
IV	Securities held for trading	7	89,677	660,321
1	Securities held for trading		89,677	660,321
V	Derivatives and other financial assets	8	22,383	9,137
VI	Loans to customers		382,641,630	327,276,218
1	Loans to customers	9	387,897,531	331,606,315
2	Allowance for loans to customers	10	(5,255,901)	(4,330,097)
VIII	Investment securities		49,232,215	58,080,339
1	Available-for-sale securities	11	49,232,215	58,080,339
IX	Long-term investments		516,021	548,808
1	Other long-term investments	12	516,021	548,808
X	Fixed assets		3,089,671	2,731,787
1	Tangible fixed assets	13	2,058,831	1,715,789
A	Cost		3,951,844	3,469,789
B	Accumulated depreciation		(1,893,013)	(1,754,000)
2	Intangible fixed assets	14	1,030,840	1,015,998
A	Cost		1,303,868	1,258,422
B	Accumulated amortisation		(273,028)	(242,424)
XII	Other assets	15	6,548,742	7,036,551
1	Receivables		1,636,236	1,535,761
2	Accrued interest and fee receivables		4,228,517	4,745,521
3	Other assets		695,014	761,672
4	Allowance for other assets		(11,025)	(6,403)
	TOTAL ASSETS		539,149,295	508,330,398

The accompanying notes are an integral part of these interim financial statements

Fortune Vietnam Joint Stock Commercial Bank
LPB Tower, No. 210 Tran Quang Khai Street, Hoan Kiem Ward
Hanoi, Vietnam
Statement of financial position as at 30 September 2025
(continued)

Form B02a/TCTD
(Issued under Circular
No. 49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

No.	Items	Note	30/9/2025 VND million	31/12/2024 VND million
B	LIABILITIES AND SHAREHOLDERS' EQUITY			
	LIABILITIES			
I	Amounts due to the Government and the SBV	16	56,492	1,271,377
1	Deposits and borrowings from the Government and the SBV		56,492	1,271,377
II	Deposits and borrowings from other CIs	17	95,448,484	115,349,011
1	Deposits from other CIs		93,106,803	105,407,431
2	Borrowings from other CIs		2,341,681	9,941,580
III	Deposits from customers	18	326,179,413	283,171,846
VI	Valuable papers issued	19	63,458,923	55,458,916
VII	Other liabilities	20	10,544,097	9,740,948
1	Accrued interest and fee payables		8,804,906	7,816,590
2	Other liabilities		1,739,191	1,924,358
	TOTAL LIABILITIES		495,687,409	464,992,098
	SHAREHOLDERS' EQUITY			
VIII	Equity and reserves	21	43,461,886	43,338,300
1	Capital		29,872,878	25,576,221
a	Share capital	21	29,872,821	25,576,164
c	Share premium		57	57
2	Reserves		5,640,216	5,640,216
3	Retained earnings		7,948,792	12,121,863
	TOTAL SHAREHOLDERS' EQUITY		43,461,886	43,338,300
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		539,149,295	508,330,398

The accompanying notes are an integral part of these interim financial statements

No.	Items	Note	30/9/2025 VND million	31/12/2024 VND million
OFF-BALANCE SHEET ITEMS				
1	Loan guarantees	37	39,883	47,370
2	Foreign exchange commitments	37	102,357,999	173,657,384
	Commitments to buy foreign currencies		1,774,142	5,678,169
	Commitments to sell foreign currencies		1,694,986	4,148,345
	Swap commitments		98,888,871	163,830,870
4	Letters of credit	37	326,926	484,545
5	Other guarantees	37	3,406,527	3,017,938
6	Other commitments	37	4,891,372	5,526,892
7	Uncollected interest and fees	39	2,038,158	1,805,403
8	Written-off bad debts	40	10,676,648	11,114,974
9	Other assets and documents	41	2,147,198	1,560,377

20 October 2025

Prepared by:



Nguyen Canh Huy
 Dy Mgr, Accounting and Tax

Reviewed by:



Nguyen Tien Cong
 Chief Accountant

Approved by:



Vu Quoc Khanh
 Chief Executive Officer

The accompanying notes are an integral part of these interim financial statements

Fortune Vietnam Joint Stock Commercial Bank
LPB Tower, No. 210 Tran Quang Khai Street, Trang Tien Ward
Hoan Kiem District, Hanoi, Vietnam
Statement of income for the period from 1/1/2025 to 30/9/2025

Form B03a/TCTD
(Issued under Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

No.	Items	Note	Quarter III		Accumulated from the beginning of year	
			2025	2024	2025	2024
			VND million	VND million	VND million	VND million
1	Interest and similar income	24	10,331,802	8,451,851	28,085,710	24,667,918
2	Interest and similar expenses	24	(6,096,755)	(4,673,954)	(16,832,899)	(13,780,892)
I	Net interest income		4,235,047	3,777,897	11,252,811	10,887,026
3	Fee and commission income	25	924,065	1,109,494	2,751,554	2,955,450
4	Fee and commission expenses	25	(70,943)	(93,379)	(218,445)	(254,137)
II	Net fee and commission income		853,122	1,016,115	2,533,109	2,701,313
III	Net gain from trading of foreign currencies	26	78,821	98,757	260,804	291,425
IV	Net gain from trading securities	27	26,294	12,231	26,294	33,315
V	Net loss from investment securities	29	(73,810)	(97)	(6,351)	(270)
5	Other income		194,102	181,780	868,263	563,516
6	Other expenses		(8,454)	(62,795)	(71,456)	(171,411)
VI	Net other income	30	185,648	118,985	796,807	392,105
VII	Income from investment in other entities	28	18,000	45,000	60,544	75,017
VIII	Operating expenses	31	(1,449,219)	(1,537,540)	(4,225,696)	(4,160,526)
IX	Net operating profit before allowance expenses for credit losses		3,873,903	3,531,348	10,698,322	10,219,405
X	Allowance expenses for credit losses	32	(425,886)	(631,846)	(1,086,539)	(1,401,065)
XI	Profit before tax		3,448,017	2,899,502	9,611,783	8,818,340
7	Income tax expense – current	33	(686,003)	(568,721)	(1,919,992)	(1,767,256)
XII	Income tax expense	33	(686,003)	(568,721)	(1,919,992)	(1,767,256)

The accompanying notes are an integral part of these interim financial statements

No.	Items	Note	Quarter III		Accumulated from the beginning of year	
			2025	2024	2025	2024
			VND million	VND million	VND million	VND million
XIII	Net profit after tax		2,762,014	2,330,781	7,691,791	7,051,084
	Basic earnings per share					(Restated)
XIV	(VND/share)	22			2,575	2,360

20 October 2025

Prepared by:



Nguyen Canh Huy
 Dy Mgr, Accounting and Tax

Reviewed by:



Nguyen Tien Cong
 Chief Accountant

Approved by:



Vu Quoc Khanh
 Chief Executive Officer

The accompanying notes are an integral part of these interim financial statements

Fortune Vietnam Joint Stock Commercial Bank
LPB Tower, No. 210 Tran Quang Khai Street, Hoan Kiem Ward
Hanoi, Vietnam
Statement of cash flow for the period from 1/1/2025 to 30/9/2025
(Direct method)

Form B04a/TCTD
(Issued under Circular
No. 49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

No.	Items	For the period from 1/1/2025 to 30/9/2025 VND million	For the period from 1/1/2024 to 30/9/2024 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	28,740,271	21,760,435
02	Interest and similar expenses paid	(15,904,746)	(16,111,528)
03	Net fee and commission income received	2,534,677	2,692,603
04	Net receipts from/payments for foreign currencies trading and securities investments	214,189	388,744
05	Other expenses paid	(18,314)	(72,894)
06	Receipts from recovery of bad debts previously written off	796,351	392,417
07	Payments for employees and other operating expenses	(3,856,232)	(3,819,047)
08	Income tax paid during the period	(1,913,941)	(2,169,156)
	Net cash flows from operating activities before changes in operating assets and liabilities	10,592,255	3,061,574
<i>Changes in operating assets</i>			
09	Decrease in deposits with and loans to other CIs	7,127,959	369,201
10	(Increase)/decrease in securities investments	13,558,739	(7,326,141)
11	Increase in derivatives and other financial assets	(13,246)	(175,385)
12	Increase in loans to customers	(56,291,216)	(44,317,567)
13	Utilisation of allowances for bad-debts written-off	(160,735)	-
14	Decrease in other operating assets	347,979	1,211,363
<i>Changes in operating liabilities</i>			
15	(Decrease)/Increase in amounts due to the Government and the SBV	(1,214,885)	1,890,497
16	(Decrease)/increase in deposits and borrowings from other CIs	(19,900,527)	34,769,428
17	Increase in deposits from customers	43,007,567	33,910,912
18	(Increase)/Decrease in valuable papers issued	8,000,007	(587,230)
20	Decrease in derivatives and other financial liabilities	-	(75,786)
21	(Decrease)/increase in other operating liabilities	(754,925)	(845,238)
22	Utilisations of reserves	-	(308,910)
I	NET CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES	4,298,972	21,576,718

The accompanying notes are an integral part of these interim financial statements

No.	Items	For the period from 1/1/2025 to 30/9/2025 VND million	For the period from 1/1/2024 to 30/9/2024 VND million
	CASH FLOWS FROM INVESTING ACTIVITIES		
01	Payments for purchases of fixed assets	(648,344)	(662,111)
02	Proceeds from disposals of fixed assets	13,940	21,134
03	Payments for disposals of fixed assets	(46)	(26,059)
08	Proceeds from investments in other entities (Proceeds from sale or liquidation of subsidiaries, joint ventures, associates, and other long-term investments)	36,331	(200,090)
09	Dividends received and profits distributed from long- term investments	57,000	75,017
II	NET CASH FLOWS (USED IN) INVESTING ACTIVITIES	(541,119)	(792,109)
	CASH FLOWS FROM FINANCING ACTIVITIES		
04	Dividends paid to shareholders	(7,468,205)	-
III	NET CASH FLOWS (USED IN) FINANCING ACTIVITIES	(7,468,205)	-
IV	NET CASH FLOWS DURING THE PERIOD	(3,710,352)	20,784,609
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	104,559,279	52,020,282
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (Note 23)	100,848,927	72,804,891

20 October 2025

Prepared by:



Nguyen Canh Huy
 Dy Mgr, Accounting and Tax

Reviewed by:



Nguyen Tien Cong
 Chief Accountant

Approved by:




Vu Quoc Khanh
 Chief Executive Officer

The accompanying notes are an integral part of these interim financial statements

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. Reporting entity

(a) Establishment and operation

Fortune Vietnam Joint Stock Commercial Bank was formerly known as Lien Viet Joint Stock Commercial Bank, which had been established under the Banking Establishment and Operation License No. 91/GP-NHNN dated 28 March 2008 by the Governor of the State Bank of Vietnam ("SBV"). The license has been valid for 99 years from the date of issue and amended several times, with the latest amendment under Decision No. 125/QĐ-NHNN of State Bank of Vietnam dated 21 January 2025. The Bank's Enterprise Registration Certificate No. 6300048638 issued by the Hanoi Authority for Planning and Investment has been amended for the 30th on 29 December 2023.

In accordance with Official Letter No. 244/TTg-DMDN dated 21 February 2011, the Vietnamese Prime Minister approved the capital contribution of Vietnam Post Corporation ("Vietnam Post") in Lien Viet Joint Stock Commercial Bank by the value of Vietnam Postal Savings Service Company ("VPSC") and additional cash contribution. As at 1 July 2011, Vietnam Post completed the transfer of assets and liabilities of VPSC to Lien Viet Joint Stock Commercial Bank.

On 15 July 2024, the SBV issued Decision No. 423/QĐ-TTGSNH2 on amending the content of the Bank's Establishment and Operation License; accordingly, the Bank changed its name to Fortune Vietnam Joint Stock Commercial Bank, called in Vietnamese for short as Ngân hàng TMCP Lộc Phát Việt Nam; full name in English: Fortune Vietnam Joint Stock Commercial Bank; abbreviated in English as LPBank.

The Bank's main activities are mobilising and receiving short, medium and long-term deposits from organisations and individuals; granting credit to organisations and individuals up to the nature and capability of the Bank's capital resources; conducting foreign exchange transactions, trade finance services, discounting of commercial papers, bonds and other valuable papers, and providing other banking services permitted by the SBV.

(b) Charter capital

The charter capital of the Bank was VND3,300,000 million under Banking Operation License No. 91/GP-NHNN dated 28 March 2008 and has been increased periodically according to decisions of the General Meeting of Shareholders. The charter capital of the Bank as at 30 September 2025 is VND29,872,821 million (31/12/2024: VND25,576,164 million). The par value per share is VND10,000.

(c) **Location and operation network**

The Bank's Head Office is located at LPBank Building, No. 210 Tran Quang Khai Road, Hoan Kiem Ward, Hanoi, Vietnam. As at 30 September 2025, the Bank had one (1) Head Office, three (3) representative offices, eighty five (85) branches, four hundred and eighty-one (481) transaction offices, five hundred and twelve (512) post transaction offices nationwide (31/12/2024: the Bank had one (1) Head Office, three (3) representative offices, eighty five (85) branches, four hundred and eighty-one (481) transaction offices, five hundred and twelve (512) post transaction offices nationwide).

(d) **Number of employees**

As at 30 September 2025, the Bank had 9,416 employees (31/12/2024: 11,189 employees).

2. Basis of preparation the interim financial statements

(a) **Statement of compliance**

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to interim financial reporting. These standards and statutory requirements may differ in some material respects from International Financial Reporting Standards, generally accepted accounting principles and standards of other countries. Accordingly, the accompanying interim financial statements are not intended to present the Bank's financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnamese accounting principles, procedures and practices for Credit institutions.

(b) **Basis of measurement**

The interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the direct method.

(c) **Accounting period**

The annual accounting period of the Bank is from 1 January to 31 December. These interim financial statements of the Bank have been prepared for the 9-month period ended 30 September 2025.

(d) **Accounting currency**

The Bank's accounting currency is Vietnam Dong ("VND"). These interim financial statements have been prepared and presented in Vietnam Dong ("VND"), rounded to the nearest million ("VND million").

(c) **Form of accounting records applied**

The Bank uses the accounting software to record its transactions in the form of a general ledger.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Bank in the preparation of these interim financial statements.

(a) **Foreign currency transaction**

All transactions are recorded in their original currencies. Monetary items denominated in currencies other than VND are translated into VND at average exchange rate for spot selling and buying ("spot exchange rate") (gold is converted at the average selling and buying rate) of the Bank at the end of the last working day of the accounting period if the difference between the spot exchange rate and the weighted average of buying and selling exchange rates of the last working day of the accounting period is less than 1% (refer to Note 49 for details of foreign exchange rates as at 30 September 2025 and 31 December 2024). If the difference between spot exchange rate at the end of the last working day of the accounting period and the weighted average of buying and selling exchange rates of the last working day of the accounting period is 1% or more, the Bank shall use the weighted average of buying and selling exchange rates of the last working day of the accounting period.

Non-monetary foreign currency assets and liabilities are translated into VND using the spot exchange rates effective at the dates of the transactions.

Income and expense in foreign currencies are translated into VND using the spot exchange rates effective at the dates of the transactions.

Foreign exchange differences arising from translation of monetary assets and liabilities at the end of the accounting period are recognised in the "Foreign exchange differences" account in equity on the statement of financial position and then transferred to the statement of income at the end of the annual accounting period.

(b) **Accounting estimates**

The preparation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting requires the Board of Management to make estimates and assumptions that affect the amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the annual accounting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results could differ from those estimates. Adjustments to accounting estimates are recognised in the period in which the accounting estimates are changed and the affected future periods.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, gold on hand, balances with the SBV, balances with other credit institutions, loans to other credit institutions with original term to maturities not exceeding three months, Government treasury bills notes and other short-term valuable papers which are eligible for discount with the SBV, investments securities with recovery or maturity terms not exceeding three months from the acquisition date, that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(d) Balances with and loans to other credit institutions

Balances with other credit institutions include current deposits and deposits at other credit institutions with original terms of not exceeding three months. Loans to other credit institutions are loans with original terms to maturity of no more than twelve months.

Balances with other credit institutions, except for current deposits and loans to other credit institutions are stated at the amount of outstanding principal less any specific allowance for credit risks.

Current deposits with other credit institutions are stated at cost.

Credit risk classification of term deposits and loans to other credit institutions (except for deposits at social policy banks according to regulations of the SBV on state credit institutions maintaining deposit balances at social policy banks) and allowance thereof is made in accordance with method as described in Note 3(g).

According to Decree No.86/2024/ND-CP issued by the Government on 11 July 2024 prescribing the allowances on the levels, methods of setting up risk allowances, and the use of allowances for risk handling in the operations of credit institutions, foreign bank branches, and cases where credit institutions must allocate accrued interest reversals ("Decree 86"), the Bank is not required to make general allowance for term deposits and loans to other credit institutions.

(e) Securities held for trading

(i) Classification

Securities held for trading are debt or equity securities which are acquired principally for the purpose of selling them in the near term or there is evidence of a recent pattern of short-term profit-taking.

(ii) Recognition

The Bank recognizes trading securities at the time the Bank obtains ownership, specifically as follows:

- Listed securities: recognized at the time of order matching (T+0);
- Unlisted securities: recognized when legal ownership is obtained.

(iii) Measurement

Securities held for trading are measured at cost less allowance for securities held for trading. Allowance for credit risks of securities includes allowance for diminution in value of trading securities which is made if there is evidence that market price of the securities item falls below their carrying amount.

Allowance for diminution in the value of trading securities mentioned above are reversed if their recoverable value subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

As at 30 September 2025 and 31 December 2024, securities held for trading represent overseas open-ended fund certificates.

(iv) De-recognition

The Bank derecognises securities held-for-trading when the contractual rights to the cash flows from these securities expired or when the significant risks and rewards of ownership of these securities have been transferred.

(f) Loans to customers

Loans to customers are stated at the amount of the principal outstanding less allowance for loans to customers.

Short-term loans are those with maturity term of no more than one year from the loan disbursement date. Medium-term loans are those with maturity from more than one year to five years of the loan disbursement date. Long-term loans are those with maturity term of more than five years from the loan disbursement date.

Debt classification and allowance for credit losses for loans to customers are made in accordance with regulations in Circular No.31/2024/TT-NHNN prescribing classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches ("Circular 31") and Decree 86 as described in Note 3(g).

(g) Debt classification and the rate and method of making allowance for credit losses

(i) Debt classification

Debt classification for deposits at other CIs (except for demand deposits, deposits at bank for social policies as stipulated by SBV on State credit institutions maintaining deposit balances at bank for social policies); purchase or entrust the purchase of corporate bonds (including bonds issued by other CIs) that are not listed on the stock market or not registered for trading on the Upcom trading system (collectively referred to as "unlisted bonds"); loans to customers and loans to other CIs (including loans, financial leases, discounts, rediscounts of negotiable instruments and other valuable papers, factoring, credit granting in the form of credit card issuance and payments on behalf of off-balance sheet commitments); credit granting entrustment; debts that have been sold but the proceeds from debt sale have not been fully collected; repurchased debts, repurchases of Government bonds; certificates of deposit issued by other CIs; receivables arising from the outright purchase of documents presented under the letter of credit (except for the outright purchase of documents under the letter of credit issued by the Bank itself); amounts paid by the reimbursing bank for payment to the beneficiary under a deferred payment letter of credit with a provision that the beneficiary is paid immediately or before the due date of the letter of credit issued by the Bank (collectively referred to as "debts") is made in accordance with the quantitative method as stipulated in Article 10 of Circular 31. The Bank carries out monthly debt classification based on the outstanding principals of debts at the last date of the month as follows:

Group		Overdue status
1	Current debts	(a) Current debts being assessed as fully and timely recoverable, both principal and interest; or (b) Debts being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.
2	Special mentioned debts	(a) Debts being overdue between 10 days and 90 days; or (b) Debts having terms of repayment rescheduled for the first time and are undue.
3	Sub-standard debts	(a) Debts being overdue between 91 days and 180 days; or (b) Debts having terms of repayment extended for the first time which is unmatured; or (c) Debts having exempted or reduced interest because customers are not able to pay the interest according to the credit contract; or (d) Debts falling in one of the following cases not yet collected within 30 days since the issuance date of recovery decision: <ul style="list-style-type: none"> ▪ Debts having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 134 of Laws on Credit Institutions; or ▪ Debts having violated regulations specified in Points 1, 2, 3, 4 of Article 135 of Laws on Credit Institutions; or ▪ Debts having violated regulations specified in Points 1, 2, 5, 9 of Article 136 of Laws on Credit Institutions. (e) Debts in the collection process under inspection conclusions; or (f) Debts that need to be recovered under premature debt recovery decisions due to borrowers' breach of agreements with them, but are not yet recovered within a period of less than 30 days from the effective dates of recovery decisions.

Group		Overdue status
4	Doubtful debts	(a) Debts being overdue between 181 days and 360 days; or (b) Debts having rescheduled terms of repayment for the first time and being overdue 90 days according to the first rescheduled terms of repayment; or (c) Debts having rescheduled terms of repayment for the second time which is immature; or (d) Debts specified in point (d) of Sub-standard debts not yet collected between 30 days and 60 days since the issuance date of recovery decision; or (e) Debts in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or (f) Debts that need to be recovered under premature debt recovery decisions due to borrowers' breach of agreements with them, but are not yet recovered in 30 and 60 days from the effective dates of recovery decisions.
5	Loss debts	(a) Debts being overdue more than 360 days; or (b) Debts having rescheduled terms of repayment for the first time and being overdue of 91 days or more according to the first rescheduled terms of repayment; or (c) Debts having rescheduled terms of repayment for the second time and being overdue according to the second reschedule terms of repayment; or (d) Debts having rescheduled terms of repayment for the third time or more, regardless of whether the debts are overdue or not; or (e) Debts specified in point (d) of Sub-standard debts not yet collected over 60 days since the issuance date of recovery decision; or (f) Debts in the collection process under inspection conclusions but being overdue of more than 60 days according to recovery term; or (g) Debts that need to be recovered under premature debt recovery decisions due to borrowers' breach of agreements with them, but are not yet recovered in more than 60 days from the effective dates of recovery decisions; or (h) Debts to credit institutions being announced under special supervision status by the SBV, or to foreign bank branches of which capital and assets are blockaded.

For off-balance sheet commitments, the Bank classifies debts based on the overdue days from the date when the Bank performs committed obligations:

- Group 3 - Sub-standard debts: overdue below 30 days;
- Group 4 - Doubtful debts: overdue from 30 days to less than 90 days;
- Group 5 - Loss debts: overdue from 90 days and above.

Bad debts are debts in Group 3, 4 and 5.

Where a customer owes more than one debt to the Bank, and has any of its debts transferred to a higher risk group, the Bank classifies the remaining debts of such customer into the group of debts with the highest level of risk.

When the Bank participates in a syndicated loan, the Bank classifies all debts (including the syndicated loan) of the customer into a higher risk group of debt as that classified and informed by the banks participating in a syndicated loan and the assessment of the Bank itself.

The Bank also uses the results of debt classification as provided by the Credit Information Center of the SBV ("CIC") at the date of classification to adjust the results of its internal classification of debts and off-balance sheet commitments. Where debts and off-balance sheet commitments of one customer are classified by the Bank into a lower risk group of debts as compared to that informed by CIC, the Bank reclassifies such debts and off-balance sheet commitments to the group of debts as informed by CIC.

Debt classification for loans having rescheduled debt repayment term, exempted or reduced interest and fees in order to support customers affected by Covid-19 pandemic

The Bank has adopted Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01") issued by the SBV on providing regulations on restructuring of loan repayment periods, exemption/reduction of interest/fees and keeping loan groups unchanged to assist customers affected by the Covid-19 pandemic, Circular No. 03/2021/TT-NHNN dated 2 April 2021 ("Circular 03") issued by the SBV on amending and supplementing to some articles of Circular 01 and Circular No. 14/2021/TT-NHNN dated 7 September 2021 ("Circular 14") issued by the SBV on amending and supplementing to some articles of Circular 01. Accordingly, for debts:

- granted before 1 August 2021 from lending activities;
- incurred principal and/or interest during the period from 23 January 2020 to 30 June 2022;
- the outstanding debt may be rescheduled in the following cases: the outstanding debt is undue or up to 10 days overdue according to the loan agreement; debt repayment period according to the contract; or the outstanding debt is incurred before 23 January 2020 and becomes overdue during the period from 23 January 2020 to 29 March 2020; the outstanding debt is incurred from 23 January 2020 to before 10 June 2020 and becomes overdue before 17 May 2021; the outstanding debt is incurred from 10 June 2020 to before 1 August 2021 and becomes overdue during the period from 17 July 2021 to before 7 September 2021;
- the borrower is unable to repay the principal and/or interest on schedule under the loan agreement due to decrease in revenue or income caused by Covid-19 pandemic;
- and not in violation of laws.

the Bank is allowed to reschedule loan repayment periods, grant exemption/reduction of interest/fees and loan groups as follow:

Debts	Debt classification
Incurring before 23 January 2020	Loan groups are kept unchanged from those classified at the most recent date prior to 23 January 2020.
Incurring from 23 January 2020 to 1 August 2021	<ul style="list-style-type: none"> ▪ Loan groups are kept unchanged from those classified at the most recent date prior to the date of being restructured repayment term for the first time; or ▪ Loan groups are kept unchanged from those classified at the most recent date prior to the date of being overdue; or ▪ Loan groups are kept unchanged from those classified at the most recent date prior to the date of exemption/reduction of interest/fees for the first time.

The Bank shall base on prevailed regulations on debt classification in the operations of credit institutions to classify debts with restructured repayment terms, exempted or reduced interest and fees, and maintain the debt group according to the provisions of Circular 01, Circular 03, Circular 14 for assets with no outstanding debt that has been restructured.

Debt classification for loans having rescheduled debt repayment term and keeping loan groups unchanged in order to support customers in difficulties

The Bank has adopted Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV on providing regulations on restructuring of loan repayment periods and keeping loan groups unchanged in order to support customers in difficulties and Circular No. 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") issued by the SBV on amending and supplementing to some articles of Circular 02. Accordingly, for debts:

- granted before 24 April 2023 and from lending and financial leasing activities;
- incurred principal and/or interest during the period from 24 April 2023 to 31 December 2024;
- with the outstanding debt balance being undue or up to 10 (ten) days overdue from the due date according to the contract/ agreement; the borrower is evaluated by the Bank as being unable to repay the principal and/or interest on schedule under the signed loan contract, agreement due to decrease in revenue or income compared to that in the plan for payment of loan principals and/or interests under the contract or agreement; and evaluated by the Bank as being able to pay off the loan principal and/or interest on the rescheduled due date;
- and not in violation of laws.

the Bank is allowed to reschedule loan repayment periods and keeping loan groups unchanged as those at the most recent date to the reschedule date.

Debt classification for debts with restructured repayment terms for customers facing difficulties due to the impact and damage of storm No. 3, flooding, landslides after storm No. 3

The Bank applies Circular No. 53/2024/TT-NHNN dated 4 December 2024 ("Circular 53") issued by the SBV regulating the restructuring of debt repayment terms for customers facing difficulties due to the impact and damage of storm No. 3, flooding, landslides after storm No. 3. Accordingly, for the outstanding principal and interest of the debts:

- arising in the provinces and centrally-run cities: Ha Giang, Cao Bang, Lang Son, Bac Giang, Phu Tho, Thai Nguyen, Bac Kan, Tuyen Quang, Lao Cai, Yen Bai, Lai Chau, Son La, Dien Bien, Hoa Binh, Hanoi, Hai Phong, Hai Duong, Hung Yen, Vinh Phuc, Bac Ninh, Thai Binh, Nam Dinh, Ha Nam, Ninh Binh, Quang Ninh, Thanh Hoa (hereinafter referred to as 26 provinces and cities) facing difficulties due to the impact and damage of storm No. 3, including:
 - customers are individuals with current residence or work or production and business establishments or investment, construction, production and business activities in 26 provinces and cities;
 - customers are organisations (except customers who are credit institutions, foreign bank branches) with headquarters, branches, representative offices or production and business establishments or with investment, construction, production and business activities in 26 provinces and cities.
- with principal balances arising before 7 September 2024 and from lending activities;

- the obligation to repay principal and interest arises between 7 September 2024 and 31 December 2025;
- the outstanding balance of the debt with a restructured repayment term is still due or overdue by 10 days from the agreed payment due date. The outstanding balance of the debt that is overdue for more than 10 days and overdue between 7 September 2024 and 16 December 2024 is restructured when restructuring for the first time according to Circular 53;
- is assessed by the Bank as having difficulty in repaying the principal and interest on time according to the agreed contract due to the impact and damage of storm No. 3 and is able to fully repay the principal and interest according to the restructured repayment term;
- and not in violation of laws.

the Bank is allowed to restructure the debt repayment period and classify debts according to Decision No. 1510/QĐ-TTg dated 4 December 2024 ("Decision 1510") issued by the Prime Minister on the classification of assets, the level of risk allowance, the method of risk allowance and the use of allowances to handle risks for debts of customers facing difficulties due to the impact and damage of storm No. 3 as follows:

- the debt group is kept the same as the debt group that was classified at the most recent time before 7 September 2024 during the debt repayment period restructuring period;
- the Bank is not required to adjust or reclassify into a debt group with a higher risk level for debts that are kept in the same debt group and are still within the term according to the restructuring period;
- if the debt is kept in the overdue debt group according to the restructuring period but is not further restructured for the repayment period or there is no outstanding debt that is restructured for the repayment period according to Circular 53, the Bank must classify the debt according to the regulations of the SBV on classification of assets in the operations of credit institutions and foreign bank branches.

(ii) *Allowance for credit losses*

Allowance for credit risks includes specific allowance for credit risks and general allowance for credit risks.

Specific allowance for credit losses

According to Decree 86, the Bank determines specific allowance for credit risks at the end of each month based on the allowance rates corresponding to debt classification results and loan principals balance less the discounted value of collateral assets at the end of the month. Specific allowance as at 30 September 2025 is determined based on the debt classification results and outstanding principals of debts at 30 September 2025. The rates of specific allowance for specific loan groups are as follows:

Group	Loan group	Rates of specific allowance
1	Current debts	0%
2	Special mentioned debts	5%
3	Sub-standard debts	20%
4	Doubtful debts	50%
5	Loss debts	100%

The maximum discounted value and rate of collateral assets is determined in accordance with Decree 86 whereby each type of collateral assets has a certain maximum deduction rate for the purpose of calculating the risk allowance.

Additional specific allowance in accordance with Circular 03

The Bank determines and records the additional specific allowance for the entire outstanding loan balance of customers monthly, including the loan balances with repayment period rescheduled, interest exempted or reduced according to the loan classifications in accordance with relevant regulations (if the regulations on keeping loan groups unchanged under the provisions of Circular 01, Circular 03 and Circular 14):

Additional allowance	Deadline
At least 30% of the total specific allowance amount required to be made	By 31 December 2021
At least 60% of the total specific allowance amount required to be made	By 31 December 2022
100% of the total specific allowance amount required to be made	By 31 December 2023

The Bank has made full allowance for the specific amount of additional allowances required according to the time limits as prescribed above. From 1 January 2024, the Bank shall, based on current regulations on risk allowances in the operations of credit institutions, make risk allowances for debts with restructured repayment terms, exempted or reduced interest and fees, and maintained in the same debt group as prescribed in Circular 01, Circular 03 and Circular 14.

Additional specific allowance in accordance with Circular 02 and Circular 06

The Bank also determines and records the additional specific allowance for the entire outstanding loan balance of customers with repayment s and loan groups unchanged in accordance with Circular 02 and Circular 06 as follows:

Additional allowance	Deadline
At least 50% of the total specific allowance amount required to be made	By 31 December 2023
100% of the total specific allowance amount required to be made	By 31 December 2024

As at 31 December 2024, the Bank has made 100% of the additional specific allowance.

Additional specific allowance according to Decision 1510

The Bank determines and records the specific amount of additional allowance required for all outstanding debts of customers whose repayment terms are restructured and whose debt groups are maintained in accordance with Circular 53 and Decision 1510 as follows:

Additional allowance	Deadline
(i) At least 35% of the total specific allowance amount required to be made	By 31 December 2024
(ii) Additional allowance to reach at least 70% of the specific allowance amount that must be additionally made	By 31 December 2025

Additional allowance	Deadline
For debts that are restructured in terms of repayment terms according to the regulations of the State Bank of Vietnam on credit institutions and foreign bank branches restructuring repayment terms for customers facing difficulties due to the impact and damage of storm No. 3 before January 1, 2025, the Bank shall set aside in 2025 at least the ratio in item (i)	
(iii) Additional allowance to reach full of 100% of the specific allowance amount that must be additionally made For debts that are restructured in terms of repayment terms according to the regulations of the State Bank of Vietnam on credit institutions and foreign bank branches restructuring repayment terms for customers facing difficulties due to the impact and damage of storm No. 3 before 1 January 2026, the Bank shall make allowance in 2026 at least according to the ratio in item (ii)	By 31 December 2026

As at 30 September 2025, the Bank has made specific allowance in accordance with the above regulations.

General allowance for credit losses

According to Decree 86, general allowance is also required at the rate of 0.75% of total balance of debts at the end of the month, except for the balances with and loans to other credit institutions, bonds issued by other CIs and debts classified into the Loss debts group. General allowance as at 30 September 2025 is calculated based on debt classification and outstanding principals of debts at 30 September 2025.

(iii) Written-off of bad debts

According to Decree 86, loans to customers are written off against the allowance when loans to customers have been classified to Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organisations and enterprises) or borrowers are deceased or missing (for borrowers being individuals).

Debts written-off against allowance are recorded as off-balance sheet items for following up and collection. The amounts collected from the debts previously written-off are recognised in the statement of income upon receipt.

(iv) Classification and allowance for off-balance sheet commitments

According to Circular 31 and Decree 86, the classification of off-balance sheet credit commitments is conducted solely for risk management, credit quality supervision of credit granting activities. The Bank did not make allowance for off-balance sheet credit commitments, except where the Bank has been required to made payment under the guarantee contract, in which case the payment on behalf is classified and allowance is made for in accordance with the accounting policy as described in Note 3(g)(i) and Note 3(g)(ii).

(h) **Investment securities**

(i) **Classification**

Investment securities include available-for-sale investment securities. The Bank classifies investment securities at the date of acquisition as available-for-sale investment securities and held-to-maturity investment securities. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 of the SBV, the Bank is allowed to reclassify investment securities for once at maximum after initial classification at the date of acquisition.

Available-for-sale investment securities are debt securities or equity securities held for an indefinite period and may be sold at any time.

(ii) **Recognition**

The Bank recognizes investment securities at the time it assumes the majority of the risks and benefits of owning these securities.

(iii) **Measurement**

Debt securities

Available-for-sale debt securities are initially recorded at cost, including purchase cost plus other directly attributable costs such as brokerage and transaction fees, information fees, and bank charges (if any).

They are subsequently recognised at amortised cost (affected by premium/discount amortisation) less allowance for securities risks (including allowance for credit risks and allowance for devaluation of investment securities). Premium and discounts arising from purchases of debt securities are amortised to the statement of income on a straight-line basis over the holding period.

Listed available-for-sale debt securities are classified as investment securities and are recorded at cost less allowance for diminution in value by referring to the most recent transaction at the Stock Exchange within 10 days from the end of the annual accounting period. In case there is no transaction within 10 days from the end of the annual accounting period, the Bank does not make allowances for these debt securities. The Bank does not make allowances for Government bonds, Government-guaranteed bonds, and local government bonds classified as investment securities.

Available-for-sale debt securities of unlisted corporate bonds are recognised at cost less allowance for credit risks according to method as described in Note 3(g).

Interest income after purchase of available-for-sale debt securities is recognised in the statement of income on an accrual basis except for interest income from unlisted corporate bonds classified from Group 2 to Group 5 which is recognised when received (receipt basis). The interest income accrued before the Bank's purchase will be deducted from the cost of debt securities when received.

The allowance for investment securities mentioned above is reversed if the price or recoverable value of the securities subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(iv) *De-recognition*

The Bank derecognises available-for-sale investment securities when the contractual rights to the cash flows from these securities have expired or when the significant risks and rewards of ownership of these securities have been transferred.

(i) *Repurchase and resale contracts*

Securities sold with a commitment to repurchase at a specified future date are still recognised in the interim financial statements. The cash received under the agreement is recognised as a loan in the interim financial statements and the difference between the sale price and the purchase price is recognised in the interim statement of income at the contractual interest rate over the life of the contract.

Conversely, securities purchased with a commitment to resell at a specified future date are not recognised in the interim financial statements. The cash paid under the agreement is recognised as a loan in the interim financial statements and the difference between the sale price and the purchase price is recognised in the interim statement of income at the contractual interest rate over the life of the contract.

(j) *Other long-term investments*

Other long-term investments are investments in the equity of other companies in which the Bank does not have control or significant influence. These long-term investments are initially stated at cost at the date of investment, and subsequently stated at cost less allowance for diminution in the value of investment.

Allowance for diminution in value of long-term investments

Allowance for diminution in value of long-term investments is made if the economic entity has suffered a loss which may cause the Bank to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. Allowance for diminution in value is determined as the total actual investment capital of the owner at the investee less (-) the owner's equity of the investee multiplied (x) by the Bank's ownership percentage in the investee at the date of making allowance.

The allowance is reversed if the recoverable amounts are subsequently increased after the allowance was recognised. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

Other long-term investments are derecognised when the rights to receive cash flows from those investments have expired or the Bank has transferred substantially all the risks and rewards of ownership of those investments.

(k) **Tangible fixed assets**

(i) **Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to statement of income in the year in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of tangible fixed assets beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) **Depreciation**

Depreciation is computed on a straight-line basis over the estimated useful lives of assets. The estimated useful lives are as follows:

▪ building	15 - 50 years
▪ machines and equipment	8 - 15 years
▪ means of transportation - transmission	10 years
▪ management tools and equipment	8 - 10 years
▪ other fixed assets	8 - 10 years

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between proceeds from sales or disposals of assets and their net book values together with their disposal expenses and is recognised in the statement of income.

(l) **Intangible fixed assets**

(i) **Definite land use rights**

Definite land use rights are stated at cost less accumulated amortisation. The initial cost of definite land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Definite land use rights are amortised on a straight-line basis over land use periods.

(ii) **Software**

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 15 years.

Loss or gain resulting from sales and disposals of intangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount together with disposal expense and is recognised in the statement of income.

(m) **Prepayments**

Prepayments comprise capitalised office refurbishment expense, prepaid expenses for office rental and other prepaid expenses.

Capitalised office refurbishment expense is amortised in the statement of income on a straight-line basis over the period of 3 years. Office rental expense represents the amount which has been prepaid to lease the office. Prepaid expense for office rental is amortised in the statement of income on a straight-line basis over the lease period.

Other long-term prepayments include repair, maintenance cost for assets, tools and supplies issued for consumption and are considered to bring future economic benefits to the Bank. These expenses are capitalised as prepayments and are amortised in the statement of income, on a straight-line basis over the period of more than one year and not exceeding three years in accordance with prevailing accounting regulations.

(n) **Other assets**

(i) *Construction in progress*

Construction in progress represents the construction or implementation costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(ii) *Foreclosed assets*

Foreclosed assets are those of which the ownership was transferred to the Bank and awaiting for settlement. For foreclosed assets of which the ownership has not been transferred to the Bank, the Bank records as off-balance sheet items.

(iii) *Receivables from trade finance activities*

Receivables from trade finance activities represent other assets exposing to credit risk and are stated at cost less allowance for credit losses, if any. The Bank classifies and makes allowance for these receivables in accordance with the accounting policy as described in Note 3(g).

(iv) *Other assets*

Other assets, except receivables from credit activities, are stated at cost less allowances for other on statement of financial position assets.

Allowance for losses of assets are made based on the overdue status of debts or expected losses may occur in case undue debt but an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased. The allowance expenses are recorded as operating expenses during the period.

For other assets that are overdue debts, the Bank makes allowance for losses using the allowance rates that are applied for overdue status as follows:

Overdue period	Allowance rate
▪ From more than six (06) months up to less than one (01) year	30%
▪ From one (01) year up to less than two (02) years	50%
▪ From two (02) years up to less than three (03) years	70%
▪ Three (03) years or more	100%

Allowance for losses on other assets are made for undue debts is the expected losses determined by the Bank after considering to the recovery of these debts.

(o) **Other allowance**

An allowance is recognised if, as a result of a past event, the Bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Allowance is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liabilities.

(p) **Derivative financial instruments**

Currency forward and swap contracts

The Bank involves in currency forward contracts and currency swap contracts to facilitate customers to transfer, adjust or reduce foreign exchange risks and other market risks, and also for the business purposes of the Bank.

Currency forward contracts are commitments to pay in cash on a future date based on pre-determined difference between exchange rates, calculated on a nominal original amount. The currency forwards contracts are recorded at nominal value at the transaction date and are revalued at effective exchange rate at the reporting date and are stated at net value in the statement of financial position.

Differences upon revaluation at the end of the period are recognised in the "Foreign exchange differences" account in the statement of financial position each month and are transferred to the statement of income at the end of the annual accounting period or upon maturity. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate of contract and spot rate on the transaction date are recognised in the statement of income on a straight-line basis over the term of the contracts.

The currency swap contracts are commitments to buy or sell the same amount of foreign currency (only two currencies are used in the transaction) with the same partner, in which there is a transaction with the spot payment term and a transaction with a payment period determined in the future and the rate of the two transactions is determined at the time of confirmation of spot transaction. Premiums/discounts arising from the difference of the spot exchange rate at the effective date of the contracts and the forward exchange rate will be recognised immediately on the effective date of the contracts as an asset if they are positive or as a liability if they are negative in the statement of financial position. This difference is amortised to the statement of income on a straight-line basis over the term of the swap contracts.

Interest rate swap contracts

Interest swap contracts are commitments to settle the interest amount based on floating or fixed interest rates over the notional principal amounts. The contract value in basic interest rate swaps of the same currency is not recognised in the statement of financial position. For two-currency-interest-rate swap contracts with nominal principal swap, the contract value is recognised in the statement of financial position. Income earned and expenses incurred are recognised in the statement of income on an accrual basis.

(q) **Amounts due to the Government and the SBV**

Amounts due to the Government and the SBV are stated at cost.

(r) **Deposits and loans from other CIs**

Deposits and loans from other CIs are stated at their cost.

(s) **Deposits from customers**

Deposits from customers are stated at their cost.

(t) **Valuable papers issued**

Valuable papers issued are recorded at cost less amortized premiums and discounts. Costs of valuable papers issued include the proceeds from issuance minus directly attributable expenses from issuance.

(u) **Other payables**

Other payables are stated at their cost.

(v) **Severance allowance**

Under the Vietnamese Labour Code, when an employee who has work for the Bank for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Before 2012, provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Bank are excluded.

On 24 October 2012, the Ministry of Finance issued Circular No. 180/2012/TT-BTC ("Circular 180") guiding the financial handling of unemployment allowance for employees at enterprises. This Circular stipulates that when preparing the 2012 financial statements, if the enterprise's unemployment fund remains balance, the enterprise must record other income increases in 2012 and must not transfer the balance to use the fund next year. Accordingly, the Bank has reversed the balance of the severance allowance provision. This change in accounting policy has been applied prospectively since 2012.

Pursuant to Law on Social Insurance, effective from 1 January 2009 the Bank and its employees are required to contribute to an unemployment insurance fund managed by the Vietnam Social Insurance Agency. The unemployment insurance paid by the Bank for the employee's working time is recorded as an expense in the statement of income when incurred. With the implementation of the unemployment insurance scheme, the Bank is no longer required to provide severance allowance for the service period after 1 January 2009. However, severance allowance to be paid to the existing eligible employees at the end of the period will be determined based on the eligible employees' years of service to 31 December 2008 and their average salary for the six-month period prior to the termination date.

(w) **Share capital**

(i) *Ordinary shares*

Ordinary shares are classified as equity and recognised at par value. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from share premium in equity.

(ii) *Share premium*

On receipt of proceeds from share issuance from shareholders, the difference between the issue price and the par value of the shares, if any, is recorded in share premium account in equity.

(x) **Reserves and funds**

The Bank is required to make the following reserves before distribution of profits: Reserve to supplement charter capital, Financial reserve. These reserves are non-distributable and recognised as part of equity. Other equity funds are allocated from profit after tax. The allocation from profit after tax and the use of these funds and reserves must be approved by the Bank's General Meeting of Shareholders.

Reserve to supplement charter capital

According to the Law on Credit Institutions 2024, the Bank shall annually appropriate 10% of profit after tax for the reserve to supplement charter capital. The maximum level of this fund shall not exceed the charter capital of the Bank.

Financial reserve

According to Decree 135, the Bank annually appropriate 10% of profit after tax for the financial reserve fund.

The financial reserve is used to cover remaining losses incurred during the normal course of business after the Bank is compensated by the organisations and individuals who make the loss and by insurance companies, and by utilisation of allowances provided; and for other purposes in accordance with the laws.

(y) **Bonus and welfare fund**

Bonus and welfare fund is allocated from profit after tax in accordance with the resolution of the Annual General Meeting and is used primarily to make payments to the Bank's employees.

(z) **Revenue**

(i) ***Interest income***

Interest income is recognised in the statement of income on an accrual basis, except for interest on loans classified in Group 2 to Group 5 described in Note 3(g) and debts kept unchanged in Group 1 (Current debt) due to the implementation of special policies of the State described in Note 3(g) is recorded when the Bank actually receives it.

When a debt is classified from Group 2 to Group 5 as presented in the Note 3(g), the accrued interest is deducted and recorded off-balance sheet and is recognised in the statement of income when collected.

When a debt is kept in the Current debt group due to the implementation of the State's special policy, the interest receivable arising during the period is not accounted for as income and the Bank monitors it off-balance sheet. Interest income from these debts is recognised in the statement of income when collected.

(ii) ***Fee and commission income***

Fees and commission income includes fees and commission from settlement services, guarantee services, cashier services and other services, are recognised in the statement of income when incurred.

(iii) ***Income from investing activities***

Income from securities trading is recognised in the statement of income upon the Bank receipt of the order matching notice from Vietnam Securities Depository and Clearing Corporation (formerly Vietnam Securities Depository) (for listed securities) and completion of the assets transfer agreement (for unlisted securities) and is determined based on the differences between selling price and weighted average cost of securities sold.

Dividends receivable in cash is recognised in the statement of income when the Bank's right to receive payment is established. Dividends received in the form of shares, bonus shares and rights to purchase shares given to existing shareholders are not recognised as an increase in investment and such dividend income is not recognised in the statement of income. When share dividends are received, the Bank only recognise an increase in the number of shares in the notes to the financial statements.

Dividends received which are attributable to the period before acquisition date are deducted against the carrying amount of the investment.

(aa) **Interest expenses**

Interest expenses are recognised in the statement of income on an accrual basis.

(bb) **Fee and commission expenses**

Fee and commission expenses are recognised in the statement of income when these expenses are incurred.

(cc) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

(dd) Taxation

Income tax on the profit for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

The determination of the tax currently payable and deferred tax is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

(ee) Related parties

Parties are considered to be related to the Bank if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Bank and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(ff) Segment reporting

A segment means a Bank's individually identifiable component involved in the supply of related products or services (segmented by business), or the provision of products or services in a particular economic environment (segment divided by geographic area), each of these sectors bears different risks and benefits from the others. The Bank's primary template for segment reporting is disaggregated by geographic area.

The Bank's secondary template for segment reporting is disaggregated by business sector. Currently, the Bank has a banking business that includes regular trading and provision of the following operations: receiving deposits, granting credit, providing payment services via accounts and other commercial banking activities. Accordingly, the Board of Management assessed that the Bank has only one business segment, commercial banking operations, and the Bank's risks and profitability ratios are represented in this single business line. Therefore, the Bank is not required to present segment reports in detail by business category.

(gg) Earnings per share

The Bank presents basic earnings per share (EPS) for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Bank (after deducting any amounts appropriated to bonus and welfare fund during the period) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares, which comprise convertible bonds and share options. At the reporting date and for the period then ended, the Bank had no dilutive potential ordinary shares and therefore does not present diluted earnings per share.

(hh) Off-balance sheet items

(i) Commitments and contingent liabilities

At any point of time, the Bank has outstanding credit commitments. These commitments are approved and unutilised loans and overdraft facilities.

The Bank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent expected future cash flows.

A deferred payment letter of credit has a provision that the beneficiary is entitled to payment immediately or before the due date of the letter of credit

When the reimbursing bank makes payment to the beneficiary, the Bank must acknowledge the debt to the reimbursing bank, and the customer must acknowledge the debt to the Bank for the amount the reimbursing bank has paid to the beneficiary according to the commitment in the letter of credit. When receiving notification from the reimbursing bank that payment has been made to the beneficiary, the Bank records the amount received as debt to the reimbursing bank as a loan from another credit institution, and records the amount received as debt by the customer as a credit facility.

(ii) Assets entrusted for safekeeping

Assets held for custodial purposes are not considered assets of the Bank and therefore are not included in the Bank's statement of financial position.

(ii) Nil balances

Items or balances required by Circular No. 49/2014/TT-NHNN issued by the SBV on 31 December 2014 ("Circular 49") and Circular No. 27/2021/TT-NHNN issued by the SBV on 31 December 2021 on amending chart of accounts of credit institutions enclosed with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and regulations on financial statement of credit institutions enclosed with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 of Governor of State Bank of Vietnam that are not describe in these interim financial statements indicate nil balances.

(jj) Financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to the Bank's financial position and results of operations and the nature and extent of risk arising from financial instruments, the Bank classifies its financial instruments as follows:

(i) Financial assets

Financial assets at fair value through profit or loss

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered as held for trading. A financial asset is classified as held for trading if:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Bank as financial assets at fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Bank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorised by the Bank as financial assets at fair value through profit or loss;
- financial assets already categorised by the Bank as assets that available for sale; or
- financial assets that meet the definitions of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that the Bank intends to sell immediately or in the near term, which are classified as held for trading, and those that the entity on initial recognition designates as financial assets at fair value through profit or loss;

- that the Bank, upon initial recognition, designates as available-for-sale; or
- for which the Bank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as assets available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables.

(ii) Financial liabilities

Financial liabilities at fair value through profit or loss

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by management as held for trading. Financial liability is classified as held for trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Bank as financial liabilities at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The classification of financial instruments described above is solely for presentation and disclosure purpose and is not intended to be a description of how the financial instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

(kk) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period interim financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Bank's financial position, results of operation or cash flows for the prior period.

4. Cash on hand

	30/9/2025 VND million	31/12/2024 VND million
Cash on hand in VND	1,162,805	1,135,043
Cash on hand in foreign currencies	96,594	27,341
	<u>1,259,399</u>	<u>1,162,384</u>

5. Balances with the State Bank of Vietnam

	30/9/2025 VND million	31/12/2024 VND million
Balances with the SBV		
▪ In VND	2,746,951	13,401,560
▪ In other foreign currencies	43,319	967,974
	<u>2,790,270</u>	<u>14,369,534</u>

Balances with the SBV consist of a current account and a compulsory reserve requirement.

Under SBV's regulations relating to the compulsory reserve, banks are permitted to maintain a floating balance for the compulsory reserve requirement ("CRR"). The monthly balance of the reserves must not be less than CRR rates multiplied by the preceding month's average balances of deposits.

CRR rate as at the end of the period/year as follows:

	CRR rates	
	30/9/2025	31/12/2024
Preceding month's average balances of deposits of:		
▪ Demand deposits and deposits with term of less than 12 months in VND	3%	3%
▪ Deposits in VND with term of and more than 12 months	1%	1%
▪ Demand deposits and deposits with term of less than 12 months in foreign currencies	8%	8%
▪ Deposits in foreign currencies with term of and more than 12 months	6%	6%
▪ Deposits in foreign currencies with foreign CIs	1%	1%

Period/year-end annual interest rates were as follows:

	30/9/2025	31/12/2024
Deposits in VND within the CRR	0.5%	0.5%
Deposits in USD within the CRR	0.0%	0.0%
Deposits in VND beyond the CRR	0.0%	0.0%
Deposits in USD beyond the CRR	0.0%	0.0%

6. Balances with and loans to other credit institutions

	30/9/2025 VND million	31/12/2024 VND million
Balances with other credit institutions		
Current accounts	7,605,706	2,241,091
▪ In VND	6,948,969	1,356,911
▪ In foreign currencies	656,737	884,180
Term deposits	85,053,581	86,786,270
▪ In VND	68,226,012	63,547,577
▪ In foreign currencies	16,827,569	23,238,693
	92,659,287	89,027,361
Loans to other credit institutions		
▪ In VND	356,977	7,484,935
In which: Discount and rediscount loan	-	7,227,959
▪ Allowance for loans to other CIs	(56,977)	(56,977)
	300,000	7,427,958
	92,959,287	96,455,319

Term deposits with and loans to other CIs by groups are presented in Note 45(b).

7. Securities held for trading

	30/9/2025 VND million	31/12/2024 VND million
Other securities held for trading		
Open-ended fund certificates issued by foreign economic entities	89,677	660,321

Listing status of securities held for trading was as follows:

	30/9/2025 VND million	31/12/2024 VND million
Other securities held for trading		
Unlisted	89,677	660,321

8. Derivative financial instruments and other financial assets/(liabilities)

Details of derivative financial instruments as at period/year-end were as follows:

As at 30 September 2025

	Total contract nominal value (at exchange rate of the effective date of the contract) VND million	Total carrying value (at exchange rate of reporting date) Assets/(Liabilities) VND million
Currency derivatives		
Currency forward contracts	30,627	(3,237)
Currency swap contracts	144,015,015	25,620
Other derivatives		
Interest rate swap contracts	525,050	-
	144,570,692	22,383

As at 31 December 2024

	Total contract nominal value (at exchange rate of the effective date of the contract) VND million	Total carrying value (at exchange rate of reporting date) Assets/(Liabilities) VND million
Currency derivatives		
Currency forward contracts	2,052,365	28,838
Currency swap contracts	150,582,405	(2,676)
Other derivatives		
Interest rate swap contracts	3,742,770	(17,025)
	<u>156,377,540</u>	<u>9,137</u>

9. Loans to customers

	30/9/2025 VND million	31/12/2024 VND million
Loans to local economic entities and individuals	387,685,716	331,297,130
Loans on discounting negotiable instruments and valuable papers	675	10,873
Amounts paid on behalf of customers	2,157	367
Loans financed by sponsored and trusted funds	208,983	297,945
	<u>387,897,531</u>	<u>331,606,315</u>

Loan portfolio by loan group is presented in Note 45(b).

Loan portfolio by remaining terms was as follows (*):

	30/9/2025 VND million	31/12/2024 VND million
Short term	238,132,416	190,276,486
Medium term	108,946,026	111,263,952
Long term	36,219,906	26,630,869
Overdue (**)	4,599,183	3,435,008
	<u>387,897,531</u>	<u>331,606,315</u>

- (*) The remaining term of the loan is calculated based on the remaining term of the payment schedule of each loan.
- (**) Overdue debt is the principal balance that a customer fails to pay on time as agreed and is not approved by the credit institution to restructure the payment term specified in Circular 39/2016/TT-NHNN.

Loan portfolio by original terms was as follows:

	30/9/2025 VND million	31/12/2024 VND million
Short term	205,059,242	163,195,414
Medium term	120,673,815	120,168,087
Long term	62,164,474	48,242,814
	<u>387,897,531</u>	<u>331,606,315</u>

Loan portfolio by customer type and ownership was as follows:

	30/9/2025		31/12/2024	
	VND million	%	VND million	%
Loans to economic entities				
One-member limited liabilities companies of 100% State-owned equity	476,821	0.12	120,136	0.04
Other types of limited liabilities companies	175,052,648	45.14	148,666,990	44.83
Joint-stock company with over 50% State-owned equity	2,963,852	0.76	3,253,582	0.98
Other types of joint stock companies	47,535,452	12.25	39,302,424	11.85
Partnerships	322	0.00	471	0.00
Private companies	5,141	0.00	1,230	0.00
Foreign-invested enterprises	150,041	0.04	429	0.00
Cooperatives, cooperative unions	48,962	0.01	52,817	0.02
Administrative units, parties, unions and associations	18,719	0.00	19,518	0.01
Loans to individuals				
Individuals and households	161,645,573	41.68	140,188,718	42.27
	<u>387,897,531</u>	<u>100.00</u>	<u>331,606,315</u>	<u>100.00</u>

Portfolio of loans to customers by business sectors was as follows:

	30/9/2025		31/12/2024	
	VND million	%	VND million	%
Agriculture, forestry and aquaculture	28,963,893	7.47	26,522,985	8.00
Mining	112,323	0.03	109,032	0.03
Manufacturing and processing	32,773,825	8.45	30,163,735	9.10
Electricity, gas, hot water, steam and air-conditioning	7,709,689	1.99	13,457,532	4.06
Water supplying and garbage and sewage treatment and management	126,732	0.03	209,745	0.06
Construction	39,946,610	10.30	31,582,281	9.52
Wholesale and retail trade; repair of motor vehicles, motorcycles	131,502,979	33.90	98,962,842	29.84
Transport, warehouse	7,256,270	1.87	4,275,751	1.29
Hospitality services	31,093,190	8.02	30,837,424	9.30
Information and communications	6,999,063	1.80	7,495,851	2.26
Finance, banking and insurance	5,062,173	1.31	652,977	0.20
Real estate trading	10,686,177	2.75	10,136,979	3.06
Science and technology	163,374	0.04	183,937	0.06
Administrative activities and supporting services	270,162	0.07	466,779	0.14
Education and training	37,224	0.01	39,470	0.01
Health care and social work	118,217	0.03	186,240	0.06
Art, playing and recreation	17,564,919	4.53	20,109,512	6.06
Other service activities	480,667	0.12	697,856	0.21
Employment activities in households, production of material products and services for household self-consumption	67,030,044	17.28	55,515,387	16.74
	<u>387,897,531</u>	<u>100.00</u>	<u>331,606,315</u>	<u>100.00</u>

10. Allowance for loans to customers

Allowance for loans to customers include:

	<u>30/9/2025</u> <u>VND million</u>	<u>31/12/2024</u> <u>VND million</u>
General allowance	2,880,747	2,456,739
Specific allowance	2,375,154	1,873,358
	<u>5,255,901</u>	<u>4,330,097</u>

Movements in allowance for loans to customers were as follows:

	<u>General allowance VND million</u>	<u>Specific allowance VND million</u>	<u>Total VND million</u>
Balance at 1 January 2025	2,456,739	1,873,358	4,330,097
Allowance made during the period (Note 32)	424,008	662,531	1,086,539
Allowance utilised during the period	-	(160,735)	(160,735)
Balance at 30 September 2025	<u>2,880,747</u>	<u>2,375,154</u>	<u>5,255,901</u>

	<u>General allowance VND million</u>	<u>Specific allowance VND million</u>	<u>Total VND million</u>
Balance at 1 January 2024	2,054,762	1,403,473	3,458,235
Allowance made during the year (Note 32)	401,977	1,552,607	1,954,584
Allowance utilised during the year	-	(1,082,722)	(1,082,722)
Balance at 31 December 2024	<u>2,456,739</u>	<u>1,873,358</u>	<u>4,330,097</u>

11. Available-for-sale investments securities

	30/9/2025 VND million	31/12/2024 VND million
Debt securities		
▪ Bonds issued by the Government and local Governments (i)	25,709,942	34,258,078
▪ Bonds issued by other local CIs (ii)	8,623,273	11,529,518
<i>In which: Bonds guaranteed by the Government</i>	2,225,010	2,229,518
▪ Certificate of deposits issued by local CIs (iii)	14,640,000	12,190,743
▪ Foreign debt securities	259,000	102,000
	<u>49,232,215</u>	<u>58,080,339</u>

- (i) These represent bonds issued by the State Treasury denominated in VND. These bonds have terms ranging from 10 to 30 years and earn annual interest rates from 2.00% to 8.80% (31/12/2024: terms ranging from 7 to 20 years and earn annual interest rates from 2.00% to 8.80%). Interest is paid annually.
- (ii) These represent bonds issued by other local CIs, denominated in VND. Such bonds have terms ranging from 2 years to 10 years and earn annual interest rates from 2.30% to 7.68% (31/12/2024: terms ranging from 3 years to 10 years and earn annual interest rates from 2.30% to 5.80%). Interest is paid bi-annually or annually.
- (iii) These represent certificate of deposits issued by other local CIs, denominated in VND. Such certificate of deposits have terms 6 months to 24 months and earn annual interest rates from 5.10% to 7.20% (31/12/2024: term of 1 year and earn annual interest rates from 4.50% to 7.50%). Interest is paid bi-annually or annually.

Available-for-sale investment securities by groups are presented in Note 45(b).

12. Other long-term investments

Details of other long-term investments were as follows:

As at 30 September 2025

	<u>Cost VND million</u>	<u>Current value VND million</u>	<u>Ownership %</u>
Investments in economic entities			
Viet Lao Power Joint Stock Company	300,000	300,000	6.85
LPBank Securities Joint Stock Company	213,840	216,021	5.50
	<u>513,840</u>	<u>516,021</u>	

As at 31 December 2024

	<u>Cost VND million</u>	<u>Current value VND million</u>	<u>Ownership %</u>
Investments in economic entities			
Viet Lao Power Joint Stock Company	300,000	300,000	6.85
LPBank Securities Joint Stock Company	213,840	216,021	5.50
LPBank Insurance Joint Stock Corporation	32,787	32,787	4.82
	<u>546,627</u>	<u>548,808</u>	

13. Tangible fixed assets

Year ended 30 September 2025

	Buildings VND million	Machines and equipment VND million	Means of transportation - transmission VND million	Management tools and equipment VND million	Other fixed assets VND million	Total VND million
Cost						
Opening balance	795,525	1,387,926	905,097	284,596	96,645	3,469,789
Additions	-	332,717	210,641	1,464	579	545,401
Disposals	-	(1,522)	(61,305)	(222)	(297)	(63,346)
Closing balance	795,525	1,719,121	1,054,433	285,838	96,927	3,951,844
Accumulated depreciation						
Opening balance	343,261	663,554	491,923	206,798	48,464	1,754,000
Charge for the period	17,835	93,167	59,798	11,484	5,281	187,565
Disposals	-	(1,396)	(47,269)	(60)	(109)	(48,834)
Other movements	(492)	(31)	791	(3)	17	282
Closing balance	360,604	755,294	505,243	218,219	53,653	1,893,013
Net book value						
Opening balance	452,264	724,372	413,174	77,798	48,181	1,715,789
Closing balance	434,921	963,827	549,190	67,619	43,274	2,058,831

Year ended 31 December 2024

	Buildings VND million	Machines and equipment VND million	Means of transportation - transmission VND million	Management tools and equipment VND million	Other fixed assets VND million	Total VND million
Cost						
Opening balance	730,630	868,885	971,692	295,117	74,580	2,940,904
Additions	-	556,750	203,937	22,453	24,715	807,855
Construction in progress completed	64,895	-	-	-	-	64,895
Disposals	-	(37,709)	(270,532)	(32,974)	(2,650)	(343,865)
Closing balance	795,525	1,387,926	905,097	284,596	96,645	3,469,789
Accumulated depreciation						
Opening balance	321,198	631,892	553,769	219,262	44,140	1,770,261
Charge for the year	23,852	68,674	85,142	14,955	6,435	199,058
Disposals	-	(37,260)	(147,221)	(27,336)	(2,202)	(214,019)
Other movements	(1,789)	248	233	(83)	91	(1,300)
Closing balance	343,261	663,554	491,923	206,798	48,464	1,754,000
Net book value						
Opening balance	409,432	236,993	417,923	75,855	30,440	1,170,643
Closing balance	452,264	724,372	413,174	77,798	48,181	1,715,789

Included in tangible fixed assets were assets costing VND743,858 million which were fully depreciated as at 30 September 2025 (31/12/2024: VND787,444 million), but which are still in use.

14. Intangible fixed assets

Year ended 30 September 2025

	<u>Land use rights VND million</u>	<u>Software VND million</u>	<u>Total VND million</u>
Cost			
Opening balance	624,217	634,205	1,258,422
Additions	-	45,446	45,446
Closing balance	624,217	679,651	1,303,868
Accumulated amortisation			
Opening balance	27,489	214,935	242,424
Charge for the period	2,851	27,753	30,604
Closing balance	30,340	242,688	273,028
Net book value			
Opening balance	596,728	419,270	1,015,998
Closing balance	593,877	436,963	1,030,840

Year ended 31 December 2024

	Land use rights VND million	Software VND million	Total VND million
Cost			
Opening balance	624,217	371,819	996,036
Additions	-	262,386	262,386
Closing balance	624,217	634,205	1,258,422
Accumulated amortisation			
Opening balance	23,686	193,006	216,692
Charge for the year	3,803	21,929	25,732
Closing balance	27,489	214,935	242,424
Net book value			
Opening balance	600,531	178,813	779,344
Closing balance	596,728	419,270	1,015,998

Included in intangible fixed assets were assets costing VND82,799 million which were fully amortised as at 30 September 2025 (31/12/2024: VND61,602 million), but which are still in use.

15. Other assets

	30/9/2025 VND million	31/12/2024 VND million
Receivables	1,636,236	1,535,761
In which:		
<i>Internal receivables</i>	99,874	109,490
<i>External receivables (a)</i>	1,536,362	1,426,271
Accrued interest and fee receivables (b)	4,228,517	4,745,521
Other assets (c)	695,014	761,672
Allowance for other on-balance sheet assets (*)	(11,025)	(6,403)
	<u>6,548,742</u>	<u>7,036,551</u>

(*) This is the allowance for doubtful receivables as stipulated in Circular No. 48/2019/TT-BTC issued on 8 August 2019 and Circular No. 24/2022/TT-BTC dated 7 April 2022.

(a) External receivables

	30/9/2025 VND million	31/12/2024 VND million
Advance for office renovation	351,758	336,417
Advance for operating activities	377,872	303,200
Advance for purchase of fixed assets	366,479	311,860
Advance for charity purposes (i)	216,409	82,482
Receivables from post offices of provinces (ii)	80,781	57,240
Deposit for operating activities	37,892	40,316
Insurance commission receivables	27,078	190,137
Other receivables	78,093	104,619
	<u>1,536,362</u>	<u>1,426,271</u>

(i) These represent advance payment of expenses for social charity purposes including funding to support education, healthcare, recovery from natural disaster, poor households, and others under decisions of the Board of Directors. As at 30 September 2025, these social charity activities have not been completed and not yet finalised.

(ii) These are receivables from provincial post offices related to fundraising and deposit-taking of the Bank. These amounts occur every day and have the repayment term of within one month.

(b) Accrued interest and fee receivables

	30/9/2025 VND million	31/12/2024 VND million
Accrued interest receivables from deposits	141,117	222,055
Accrued interest receivables from investment securities	1,263,236	1,491,692
Accrued interest receivables from credit activities	2,622,415	2,975,078
Accrued interest receivables from derivatives	201,749	56,696
	<u>4,228,517</u>	<u>4,745,521</u>

(c) Other assets

	30/9/2025 VND million	31/12/2024 VND million
Prepaid expenses (i)	574,731	733,959
Tools and instruments	12,817	15,363
Material	15,529	12,350
Other assets	91,937	-
	<u>695,014</u>	<u>761,672</u>

(i) Prepaid expenses include:

	30/9/2025 VND million	31/12/2024 VND million
Brokerage commission fees (*)	191,073	194,205
Payment for office rental	53,276	73,761
Head office repair and improvement expenses	100,464	149,044
Other prepaid expenses	229,918	316,949
	<u>574,731</u>	<u>733,959</u>

(*) These are commissions paid to the system of post offices directly related to lending to customers. These expenses are allocated according to the term of each loan to customer.

16. Amounts due to the Government and the State Bank of Vietnam

	30/9/2025 VND million	31/12/2024 VND million
Borrowings from the SBV		
▪ Borrowings based on credit facilities	44,781	61,664
▪ Borrowings secured by mortgage of valuable papers	-	1,209,583
	<u>44,781</u>	<u>1,271,247</u>
Deposits from the State Treasury		
▪ Deposit in VND	11,711	130
	<u>56,492</u>	<u>1,271,377</u>

17. Deposits and borrowings from other credit institutions

	30/9/2025 VND million	31/12/2024 VND million
Demand deposits from other Cis		
▪ In VND	6,537,861	71,834
▪ In foreign currencies	9	8
Term deposits from other Cis		
▪ In VND	68,976,475	78,400,121
▪ In foreign currencies	17,592,458	26,935,468
	<u>93,106,803</u>	<u>105,407,431</u>
Borrowings from other CIs		
▪ In VND	625,788	7,898,051
<i>In which: discount, re-discount borrowings</i>	-	7,192,044
▪ In foreign currencies	1,715,893	2,043,529
	<u>2,341,681</u>	<u>9,941,580</u>
	<u>95,448,484</u>	<u>115,349,011</u>

18. Deposits from customers

	30/9/2025 VND million	31/12/2024 VND million
Current accounts	22,181,426	27,721,935
▪ In VND	21,343,407	26,931,968
▪ In foreign currencies	838,019	789,967
Term deposits	303,828,390	255,345,415
▪ In VND	303,588,680	255,129,020
▪ In foreign currencies	239,710	216,395
Margin deposits	166,651	103,291
▪ In VND	165,206	103,289
▪ In foreign currencies	1,445	2
Deposits for special purposes	2,946	1,205
▪ In VND	494	396
▪ In foreign currencies	2,452	809
	<u>326,179,413</u>	<u>283,171,846</u>

Deposits from customers by type of customers were as follows:

	30/9/2025 VND million	31/12/2024 VND million
Economic entities		
State-owned enterprises	1,487,030	1,469,539
Limited companies with 100% State-owned	30,814,880	38,326,928
Limited companies with State-owned exceeding 50%	209,290	9,865
Other limited companies	14,233,030	9,969,857
Joint Stock Companies with State-owned exceeding 50%	11,394,862	7,782,948
Other Joint Stock Companies	18,965,496	16,156,939
Partnership	29,105	833,731
Private enterprises	51,234	24,753
Foreign direct investment enterprises	850,041	865,881
Cooperative and cooperative union	47,774	42,649
Individual business	7,374	9,073
Administrative and Public Non-Business Units, Party, Organisations, and Associations	4,433,547	3,627,410
Deposits from other entities	324,137	685,068
	<u>82,847,800</u>	<u>79,804,641</u>
Individuals	<u>243,331,613</u>	<u>203,367,205</u>
	<u>326,179,413</u>	<u>283,171,846</u>

19. Valuable papers issued

	30/9/2025 VND million	31/12/2024 VND million
Certificates of deposits in VND		
▪ Below 12 months	32,400,000	31,000,000
▪ From 12 months to 5 years	6,058,790	4,022,589
▪ Discount	-	(3)
	<u>38,458,790</u>	<u>35,022,586</u>
Bonds in VND		
▪ From 12 months to 5 years	15,000,000	10,200,000
▪ More than 5 years	10,023,245	10,267,450
▪ Discount	(23,112)	(31,120)
	<u>25,000,133</u>	<u>20,436,330</u>
	<u>63,458,923</u>	<u>55,458,916</u>

20. Other liabilities

	30/9/2025 VND million	31/12/2024 VND million
Interest and fees payable (a)	8,804,906	7,816,590
Internal payables	5,548	16,020
External payables (b)	1,600,558	1,375,301
Bonus and welfare fund	133,085	533,037
	<u>10,544,097</u>	<u>9,740,948</u>

(a) Accrued interest and fees payables

	30/9/2025 VND million	31/12/2024 VND million
Accrued interest payables from term deposits	6,930,542	6,424,163
Accrued interest payables from valuable papers issued	1,744,602	1,269,847
Accrued interest payables from borrowings from other CIs	26,035	77,962
Accrued interest payables from derivatives	103,727	44,618
	<u>8,804,906</u>	<u>7,816,590</u>

(b) External payables

	30/9/2025 VND million	31/12/2024 VND million
Tax payables (Note 34)	715,292	706,320
Amount due to customers awaiting settlement	563,616	274,382
Payables for card services	84,837	91,957
Commissions fees for provincial post office	54,345	52,270
Payables for Vi Viet e-wallet services	487	43,657
Revenue awaiting allocation	5,817	14,884
Payables for purchasing of fixed assets and construction in progress	10,298	14,048
Payables for e-banking services	2,266	1,522
Other payables	163,600	176,261
	<u>1,600,558</u>	<u>1,375,301</u>

Notes to the interim financial statements for quarter III of 2025 (continued)

21. Capital and reserves

	Charter capital VND million	Share premium VND million	Investment and development fund VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Retained earnings VND million	Total VND million
Balance at 1/1/2025	25,576,164	57	3,793	3,429,179	2,207,244	12,121,863	43,338,300
Net profit for the period	-	-	-	-	-	7,691,791	7,691,791
Dividends paid (**)	-	-	-	-	-	(7,468,205)	(7,468,205)
Appropriation to bonus and welfare fund (**)	-	-	-	-	-	(100,000)	(100,000)
Increase capital through issued shares to pay share dividends (*)	4,296,657	-	-	-	-	(4,296,657)	-
Balance at 30/9/2025	29,872,821	57	3,793	3,429,179	2,207,244	7,948,792	43,461,886
Balance at 1/1/2024	25,576,164	57	3,793	2,457,089	1,235,154	4,845,143	34,117,400
Net profit for the year	-	-	-	-	-	9,720,900	9,720,900
Appropriation to equity reserves	-	-	-	972,090	972,090	(1,944,180)	-
Appropriation to bonus and welfare fund	-	-	-	-	-	(500,000)	(500,000)
Balance at 31/12/2024	25,576,164	57	3,793	3,429,179	2,207,244	12,121,863	43,338,300

- (*) Resolution of the Extraordinary General Meeting of Shareholders in 2024 dated 16 November 2024 approved the 2023 profit distribution plan at a rate of 16.8%. As per the Report on the Results of the Share Issuance for 2023 Dividend Payment No. 212/2025/BC-LPBank dated 07 January 2025, the Bank has issued 429,665,684 shares to pay the 2023 dividends. On 21 January 2025, the Bank received Decision No. 125/QĐ-NHNN of the SBV further amending the contents of the Bank's Establishment and Operation License, accordingly, the Bank's charter capital is VND 29,872,821 million.
- (**) Resolution of Annual General Meeting Of Shareholders in 2025 dated 27 April 2025 approved the 2024 profit distribution plan: Distributing the bonus and welfare fund of VND 100,000 million. Dividends paid in 2024 at a rate of 25%.

Share capital

	30/9/2025	31/12/2024
Number of shares registered for issuance	2,987,282,100	2,557,616,416
Number of shares offered to the public	2,987,282,100	2,557,616,416
<i>Ordinary shares</i>	2,987,282,100	2,557,616,416
Number of shares in circulation	2,987,282,100	2,557,616,416
<i>Ordinary shares</i>	2,987,282,100	2,557,616,416
Par value of a share (VND)	10,000	10,000

Each share is entitled to one vote at meetings of the Bank. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Bank's residual assets. In respect of shares bought back by the Bank, all rights are suspended until those shares are reissued.

Details of the Bank's capital

As at 30 September 2025

	Total VND million	Ordinary share VND million	Ownership %
Vietnam Post Corporation	1,952,860	1,952,860	6.54%
Other shareholders	27,919,961	27,919,961	93.46%
	29,872,821	29,872,821	100.00%

As at 31 December 2024

	Total VND million	Ordinary share VND million	Ownership %
Vietnam Post Corporation	1,671,970	1,671,970	6.54%
Other shareholders	23,904,194	23,904,194	93.46%
	25,576,164	25,576,164	100.00%

As at 30 September 2025 and 31 December 2024, a shareholder of the Bank, Vietnam Post Corporation, held more than 5% of the Bank's ordinary shares. Vietnam Post Corporation operates under Business Registration Certificate No. 0102595740 and its Head Office is located at No. 5, Pham Hung Street, Cau Giay Ward, Hanoi, Vietnam.

22. Earnings per share

(a) Net profit for calculating earnings per share

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Net profit for the period	7,691,791	7,051,084
Amount appropriated to bonus and welfare funds	-	-
Net profit attributable to ordinary shareholders	7,691,791	7,051,084

At the date of these interim financial statements, the Bank's Board of Management is unable to reliably estimate the amount expected to be allocated to the bonus and welfare fund from the current period's profits. If the Bank appropriate the bonus and welfare fund, the net profit attributable to ordinary shareholders and basic earnings per share may have differed from the figures stated above.

(b) Weighted average number of ordinary shares

Pursuant to the guidance in Vietnamese Accounting Standard No. 30 - Earnings per share, the Bank retroactively adjusts "Basic earnings per share" for all reporting periods if the number of outstanding ordinary shares increases due to capitalization, bonus shares, stock splits or decreases due to share consolidation, including changes occurring after the end of the financial year but before the issuance of the financial statements.

On 7 January 2025, the Bank completed the issuance of an additional 429,665,684 shares to pay dividends (Note 21). As a result, the basic earnings per share (EPS) for the nine-month period ended 30 September 2024 has been restated as follows:

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million (Restated)	Nine-month period ended 30/9/2024 VND million (As stated before)
Number of ordinary shares issued at the beginning of the period	2,557,616,416	2,557,616,416	2,557,616,416
Impact of issuing shares to pay dividends of 2023	429,665,684	429,665,684	-
Weighted average number of ordinary shares in the period	2,987,282,100	2,987,282,100	2,557,616,416

(c) Basic earnings per share

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million (Restated)	Nine-month period ended 30/9/2024 VND million (As stated before)
Basic earnings per share (VND/share)	2,575	2,360	2,757

23. Cash and cash equivalents

	30/9/2025 VND million	31/12/2024 VND million
Cash on hand	1,259,399	1,162,384
Balances with the SBV	2,790,270	14,369,534
Current accounts and term deposits at other CIs with original term not exceeding 3 months	92,659,287	89,027,361
Securities with a maturity or redemption period of no more than 3 months from the date of purchase	4,139,971	-
	100,848,927	104,559,279

24. Net interest income

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Interest and similar income		
▪ Interest income from deposits	2,022,299	1,240,750
▪ Interest income from loans to customers	24,101,266	21,767,506
▪ Interest income from trading and investing in debt securities	1,918,263	1,631,078
▪ Income from guarantee services	43,822	27,725
▪ Income from debts trading activities	-	852
▪ Other income from credit activities	60	7
	<u>28,085,710</u>	<u>24,667,918</u>
Interest and similar expenses		
▪ Interest expenses on deposits	(13,537,279)	(10,956,784)
▪ Interest expenses on borrowings	(216,960)	(109,755)
▪ Interest expenses on valuable papers issued	(2,531,332)	(2,158,352)
▪ Interest expenses on other credit activities	(18,414)	(15,284)
▪ Brokerage commission fee for postal savings services	(528,914)	(540,717)
	<u>(16,832,899)</u>	<u>(13,780,892)</u>
Net interest income	<u>11,252,811</u>	<u>10,887,026</u>

25. Net fee and commission income

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Fee and commission income from		
▪ Settlement services	129,290	128,708
▪ Treasury services	25,327	27,472
▪ Entrusting, consulting and insurance agency services	436,892	383,680
▪ Other services	2,160,045	2,415,590
	<u>2,751,554</u>	<u>2,955,450</u>
Fee and commission expenses to		
▪ Settlement services	(127,246)	(131,598)
▪ Treasury services	(2,179)	(921)
▪ Other services	(89,020)	(121,618)
	<u>(218,445)</u>	<u>(254,137)</u>
Net fee and commission income	<u>2,533,109</u>	<u>2,701,313</u>

26. Net gain from trading of foreign currencies

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Income from trading of foreign currencies		
▪ Gain from trading of foreign currencies	398,387	365,627
▪ Gain from currency derivative financial instruments	273,056	1,116,375
	<u>671,443</u>	<u>1,482,002</u>
Expenses for trading of foreign currencies		
▪ Loss from trading of foreign currencies	(112,386)	(83,780)
▪ Loss from currency derivative financial instruments	(298,253)	(1,106,797)
	<u>(410,639)</u>	<u>(1,190,577)</u>
Net gain from trading of foreign currencies	<u>260,804</u>	<u>291,425</u>

27. Net gain from trading securities

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Gain from trading securities	26,294	33,315
Loss from trading securities	-	-
Net gain from trading securities	26,294	33,315

28. Income from investment in other entities

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Dividends received in the period from investment in other entities		
▪ From other long-term investments	57,000	75,017
Income from liquidation of other long-term investments	3,544	-
	60,544	75,017

29. Net loss from investment securities

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Gain from investment securities	413,894	564
Loss from investment securities	(420,245)	(834)
Net loss from investment securities	(6,351)	(270)

30. Net gain from other activities

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Income from other activities		
▪ Proceeds from disposal of assets	13,940	21,134
▪ Income from debts written off	796,351	393,206
▪ Income from interest rate swaps	19,388	133,036
▪ Other income	38,584	16,140
	<u>868,263</u>	<u>563,516</u>
Expenses for other activities		
▪ Expenses from interest rate swaps	(26,018)	(127,446)
▪ Other expenses	(45,438)	(43,965)
	<u>(71,456)</u>	<u>(171,411)</u>
Net income from other activities	<u>796,807</u>	<u>392,105</u>

31. Operating expenses

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Tax, duties and fees	78,620	94,186
Staff costs	2,358,673	2,315,677
In which:		
<i>Salaries and allowances</i>	2,123,709	2,009,886
<i>Salary-based expenses</i>	136,004	199,715
<i>Severance allowances</i>	5,641	1,611
<i>Other staff costs</i>	93,319	104,465
Expenses on assets	1,014,990	844,121
In which:		
<i>Depreciation and amortisation</i>	218,169	163,477
<i>Rental expenses</i>	542,119	419,458
<i>Asset repair and maintenance expenses</i>	254,702	261,186
Management expenses	517,498	688,196
In which:		
<i>Per diem</i>	8,318	17,149
<i>Expenses for union activities</i>	4	290
<i>Other administration expenses</i>	509,176	670,757
Insurance expenses on deposits of customers	244,989	207,854
Other allowance	4,622	38
Other operating expenses	6,304	10,454
	<u>4,225,696</u>	<u>4,160,526</u>

32. Allowance expenses for credit losses

	Note	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Reversal of allowance for loans to other Cis		-	(600)
Reversal of allowance for debts purchased		-	(165)
Provision of general allowance for loans to customers	10	424,008	321,962
Provision of specific allowance for loans to customers	10	662,531	1,079,868
		<u>1,086,539</u>	<u>1,401,065</u>

33. Income tax

(a) Recognised in the statement of income

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Current tax expense		
Current year	1,910,957	1,762,682
Adjustments for income tax payables in prior years	9,035	4,574
	<u>1,919,992</u>	<u>1,767,256</u>

(b) Reconciliation of effective tax rate

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Accounting profit before tax	9,611,783	8,818,340
Calculated income tax at the Bank's tax rate	1,922,357	1,763,668
Adjustment for non-taxable income	(11,400)	(15,003)
Adjustments of income tax payables in prior years	9,035	4,574
Others	-	14,017
	<u>1,919,992</u>	<u>1,767,256</u>

(c) Applicable tax rates

The usual income tax rate applicable to the Bank before any incentives is 20%. The income tax computation is subject to the review and approval of the tax authorities.

34. Obligations to the State Treasury

Year ended 30 September 2025

	Opening balance VND million	Incurring during the period Incurred VND million	Paid/offset VND million	Closing balance VND million
Value added tax	12,089	15,767	(23,468)	4,388
Corporate income tax	679,953	1,919,992	(1,913,941)	686,004
Other taxes	14,278	595,346	(584,724)	24,900
	<u>706,320</u>	<u>2,531,105</u>	<u>(2,522,133)</u>	<u>715,292</u>

Year ended 31 December 2024

	Opening balance VND million	Incurring during the year Incurred VND million	Paid/offset VND million	Closing balance VND million
Value added tax	11,228	333,256	(332,395)	12,089
Corporate income tax	972,900	2,447,268	(2,740,215)	679,953
Other taxes	25,428	274,787	(285,937)	14,278
	<u>1,009,556</u>	<u>3,055,311</u>	<u>(3,358,547)</u>	<u>706,320</u>

35. Employees' benefits

	Nine-month period ended 30/9/2025 VND million	Nine-month period ended 30/9/2024 VND million
Total number of employees at the end of the period/year (person)	9,416	11,808
Average number of employees during the period (person)	9,549	11,563
Basic salaries (1) (VND million)	2,123,709	2,009,886
Allowances (2) (VND million)	141,645	201,326
Other incomes (3) (VND million)	93,319	104,465
Total income (1+2+3) (Note 31)	<u>2,358,673</u>	<u>2,315,677</u>
Average monthly salary (VND million)	24.71	19.31
Average monthly income (VND million)	27.45	22.25

36. Assets, valuable papers for pledging, mortgaging and discount, re-discount

(a) Assets, valuable papers for pledging, mortgaging and discount, re-discount

	30/9/2025 VND million	31/12/2024 VND million
Real estate	533,324,262	481,917,353
Movable assets	19,512,683	16,406,526
Valuable papers	67,968,124	93,080,955
Others	400,356,662	377,848,903
	<u>1,021,161,731</u>	<u>969,253,737</u>

(b) Assets and valuable papers pledged/mortgaged or given for discount, re-discount

	30/9/2025 VND million	31/12/2024 VND million
Debt securities	<u>8,561,400</u>	<u>18,485,403</u>

37. Contingent liabilities and other commitments

	30/9/2025		
	Contractual value - gross VND million	Margin deposits VND million	Contractual value - net VND million
Loan guarantees	39,883	-	39,883
Foreign exchange commitments	102,357,999	-	102,357,999
<i>In which:</i>			
<i>Foreign currency purchase commitments</i>	1,774,142	-	1,774,142
<i>Foreign currency sale commitments</i>	1,694,986	-	1,694,986
<i>Swap commitments</i>	98,888,871	-	98,888,871
Letters of Credit	332,137	(5,211)	326,926
Other guarantees	3,503,532	(97,005)	3,406,527
Other commitments	4,891,372	-	4,891,372
	<u>111,124,923</u>	<u>(102,216)</u>	<u>111,022,707</u>

	Contractual value - gross VND million	31/12/2024 Margin deposits VND million	Contractual value - net VND million
Loan guarantees	47,370	-	47,370
Foreign exchange commitments	173,657,384	-	173,657,384
<i>In which:</i>			
<i>Foreign currency purchase commitments</i>	5,678,169	-	5,678,169
<i>Foreign currency sale commitments</i>	4,148,345	-	4,148,345
<i>Swap commitments</i>	163,830,870	-	163,830,870
Letters of Credit	484,550	(5)	484,545
Other guarantees	3,067,161	(49,223)	3,017,938
Other commitments	5,526,892	-	5,526,892
	<u>182,783,357</u>	<u>(49,228)</u>	<u>182,734,129</u>

38. Trust and agency activities for credit institution

	30/9/2025 VND million	31/12/2024 VND million
Other trust activities	<u>4,707,967</u>	<u>4,707,967</u>

39. Uncollected interest and fees

	30/9/2025 VND million	31/12/2024 VND million
Loan interest not yet collected	2,032,631	1,799,827
Fees not yet collected	5,527	5,576
	<u>2,038,158</u>	<u>1,805,403</u>

40. Written-off bad debts

	30/9/2025 VND million	31/12/2024 VND million
Written-off principal of debts under surveillance	6,859,517	7,400,426
Written-off interest of debts under surveillance	3,815,432	3,713,443
Other written-off debts	1,699	1,105
	<u>10,676,648</u>	<u>11,114,974</u>

41. Other assets and documents

	30/9/2025 VND million	31/12/2024 VND million
Other assets and documents in custody	<u>2,147,198</u>	<u>1,560,377</u>

42. Significant transactions with related parties

In the normal course of operation, the Bank carries out transactions with related parties. The terms of these transactions are in accordance with the Bank's regulations. A party is related to the Bank if:

- (a) Directly, or indirectly through one or more intermediaries, the party
 - Controls, is controlled by, or is under common control by Bank (including parents and subsidiaries);
 - Has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank that gives it significant influence over the Bank;
 - Has joint control over the Bank;
- (b) The party is a joint venture in which the Bank is a venture or an associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary of the Bank);
- (c) The party has a member which is the member of the key personnel of the Board of Directors, Board of Supervision, Board of Management and Chief Accountant of the Bank;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such company resides with, directly or indirectly, any individual referred to in (c) or (d).

Balances with related parties at the period/year-end were as follows:

	<u>Receivables/(payables)</u>	
	<u>30/9/2025</u>	<u>31/12/2024</u>
	<u>VND million</u>	<u>VND million</u>
Vietnam Post Corporation		
▪ Capital mobilised from customer	(502,787)	(779,126)
▪ Other receivables	80,781	57,240
▪ Interest payables on capital mobilised from customers	(10,282)	(11,887)
Xuan Thanh Construction and Development Investment Company Limited		
▪ Capital mobilised from customers	(1,308)	(214,794)
Xuan Thanh Cement Joint Stock Company		
▪ Capital mobilised from customers	(1,444)	(512,563)
▪ Loan to customers	576,955	646,182
▪ Accrued interest receivables from loan to customers	789	1,037
Xuan Thanh Trading Investment Company Limited		
▪ Capital mobilised from customers	(1,139)	(1,343)
My Hanh Limited Liability Company		
▪ Capital mobilised from customers	(922)	(175)
Xuan Thanh Economic Group Joint Stock Corporation		
▪ Capital mobilised from customers	(102)	(120)
Members of Board of Directors, Board of Supervision and Board of Management		
▪ Capital mobilised from customers	(23,304)	(22,917)
▪ Interest payables on capital mobilised from customers	(222)	(136)

Transactions with related parties during the period were as follows:

	<u>Income/(expenses)</u>	
	<u>Nine-month period ended 30/9/2025 VND million</u>	<u>Nine-month period ended 30/9/2024 VND million</u>
Vietnam Post Corporation		
▪ Interest expenses	(9,107)	(27,164)
▪ Commission expenses	(528,914)	(540,718)
Members of Board of Directors, Board of Supervision and Board of Management		
▪ Interest expenses	(73)	(80)
▪ Salary and bonus		
<i>Board of Directors</i>	(5,400)	(5,400)
<i>Board of Supervision</i>	(1,816)	(1,909)
<i>Board of Management</i>	(7,485)	(7,303)

43. Concentration of assets, liabilities and off-balance sheet commitments by geographical segments

As at 30 September 2025

	Domestic VND million	Overseas VND million	Total VND million
Assets			
Cash	1,259,399	-	1,259,399
Balances with the SBV	2,790,270	-	2,790,270
Deposits with and loans to other CIs - gross	92,437,661	578,603	93,016,264
Securities held for trading	-	89,677	89,677
Derivatives and other financial assets	22,383	-	22,383
Loans to customers – gross	387,897,531	-	387,897,531
Investment securities	48,973,215	259,000	49,232,215
Long-term investments	516,021	-	516,021
Fixed assets	3,089,671	-	3,089,671
Other assets – gross	6,559,767	-	6,559,767
Total	543,545,918	927,280	544,473,198
Liabilities			
Amounts due to the Government and the SBV	56,492	-	56,492
Deposits and borrowings from other CIs	93,733,189	1,715,295	95,448,484
Deposits from customers	326,059,278	120,135	326,179,413
Valuable papers issued	63,458,923	-	63,458,923
Other liabilities	10,544,097	-	10,544,097
Total	493,851,979	1,835,430	495,687,409
Off-balance sheet items			
Loan guarantees	39,883	-	39,883
Foreign exchange commitments	102,357,999	-	102,357,999
Letters of credit	-	332,137	332,137
Other guarantees	3,503,532	-	3,503,532
Other commitments	4,891,372	-	4,891,372
Uncollected loan interest and fees	2,038,158	-	2,038,158
Written-off bad debts	10,676,648	-	10,676,648
Other assets and documents in custody	2,147,198	-	2,147,198

As at 31 December 2024

	Domestic VND million	Overseas VND million	Total VND million
Assets			
Cash	1,162,384	-	1,162,384
Balances with the SBV	14,369,534	-	14,369,534
Deposits with and loans to other CIs - gross	95,750,825	761,471	96,512,296
Securities held for trading	-	660,321	660,321
Derivatives and other financial assets	9,137	-	9,137
Loans to customers - gross	331,606,315	-	331,606,315
Investment securities	58,080,339	-	58,080,339
Long-term investments	548,808	-	548,808
Fixed assets	2,731,787	-	2,731,787
Other assets - gross	7,042,954	-	7,042,954
Total	511,302,083	1,421,792	512,723,875
Liabilities			
Amounts due to the Government and the SBV	1,271,377	-	1,271,377
Deposits and borrowings from other CIs	113,306,132	2,042,879	115,349,011
Deposits from customers	282,806,123	365,723	283,171,846
Valuable papers issued	55,458,916	-	55,458,916
Other liabilities	9,740,948	-	9,740,948
Total	462,583,496	2,408,602	464,992,098
Off-balance sheet items			
Loan guarantees	47,370	-	47,370
Foreign exchange commitments	173,657,384	-	173,657,384
Letters of credit	-	484,550	484,550
Other guarantees	3,067,161	-	3,067,161
Other commitments	5,526,892	-	5,526,892
Uncollected loan interest and fees	1,805,403	-	1,805,403
Written-off bad debts	11,114,974	-	11,114,974
Other assets and documents in custody	1,560,377	-	1,560,377

Notes to the interim financial statements for quarter III of 2025 (continued)

Segment report

Nine-month period ended 30 September 2025

	The North VND million	The Central VND million	The South VND million	Others VND million	Total VND million
I. Income	13,709,679	5,429,519	6,402,219	39,692,214	65,233,631
1. Interest income	13,172,996	5,133,235	5,487,106	36,624,213	60,417,550
<i>External interest income</i>	4,172,927	2,918,898	3,817,209	17,176,676	28,085,710
<i>Internal interest income</i>	9,000,069	2,214,337	1,669,897	19,447,537	32,331,840
2. Fee and commission income	323,880	211,723	299,264	1,916,687	2,751,554
3. Other revenue	212,803	84,561	615,849	1,151,314	2,064,527
II. Expenses	(11,199,887)	(4,477,679)	(4,714,503)	(34,143,240)	(54,535,309)
1. Interest expenses	(9,847,956)	(3,790,070)	(3,879,750)	(31,646,963)	(49,164,739)
<i>External interest expenses</i>	(6,687,290)	(1,771,409)	(1,227,581)	(7,146,619)	(16,832,899)
<i>Internal interest expenses</i>	(3,160,666)	(2,018,661)	(2,652,169)	(24,500,344)	(32,331,840)
2. Depreciation and amortisation	(29,932)	(24,121)	(19,892)	(144,224)	(218,169)
3. Direct expenses	(1,321,999)	(663,488)	(814,861)	(2,352,053)	(5,152,401)
Operating results before allowance expenses	2,509,792	951,840	1,687,716	5,548,974	10,698,322
Allowance expenses	(147,456)	(105,643)	(375,712)	(457,728)	(1,086,539)
Segment results before tax	2,362,336	846,197	1,312,004	5,091,246	9,611,783
Income tax - expenses	-	-	-	(1,919,992)	(1,919,992)
Segment results after tax	2,362,336	846,197	1,312,004	3,171,254	7,691,791

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 30 September 2025

	The North VND million	The Central VND million	The South VND million	Others VND million	Total VND million
III. Assets					
1. Cash	182,911,850	50,636,201	59,761,799	245,839,445	539,149,295
2. Fixed assets	678,719	249,859	330,821	-	1,259,399
3. Other assets	153,921	109,848	85,283	2,740,619	3,089,671
	182,079,210	50,276,494	59,345,695	243,098,826	534,800,225
IV. Liabilities					
1. External liabilities	180,549,785	49,790,137	58,449,896	206,897,591	495,687,409
2. Internal liabilities	180,544,191	49,788,266	58,446,593	206,763,909	495,542,959
3. Other liabilities	2,881	909	1,758	-	5,548
	2,713	962	1,545	133,682	138,902

Notes to the interim financial statements for quarter III of 2025 (continued)

Year ended 31 December 2024

	The North VND million	The Central VND million	The South VND million	Others VND million	Total VND million
I. Income	17,649,999	7,184,676	8,399,015	43,763,425	76,997,115
1. Interest income	16,869,073	6,689,134	7,261,877	39,564,590	70,384,674
<i>External interest income</i>	6,217,858	4,084,106	5,099,509	18,735,561	34,137,034
<i>Internal interest income</i>	10,651,215	2,605,028	2,162,368	20,829,029	36,247,640
2. Fee and commission income	457,062	341,337	438,480	2,357,255	3,594,134
3. Other revenue	323,864	154,205	698,658	1,841,580	3,018,307
II. Expenses	(14,667,331)	(5,647,962)	(6,048,912)	(36,510,923)	(62,875,128)
1. Interest expenses	(12,806,529)	(4,625,529)	(4,822,639)	(32,736,234)	(54,990,931)
<i>External interest expenses</i>	(8,573,860)	(2,056,620)	(1,598,519)	(6,514,292)	(18,743,291)
<i>Internal interest expenses</i>	(4,232,669)	(2,568,909)	(3,224,120)	(26,221,942)	(36,247,640)
2. Depreciation and amortisation	(47,872)	(36,468)	(33,060)	(107,390)	(224,790)
3. Direct expenses	(1,812,930)	(985,965)	(1,193,213)	(3,667,299)	(7,659,407)
Operating results before allowance expenses	2,982,668	1,536,714	2,350,103	7,252,502	14,121,987
Allowance expenses	119,377	(136,710)	(403,252)	(1,533,234)	(1,953,819)
Segment results before tax	3,102,045	1,400,004	1,946,851	5,719,268	12,168,168
Income tax – expenses	-	-	-	(2,447,268)	(2,447,268)
Segment results after tax	3,102,045	1,400,004	1,946,851	3,272,000	9,720,900

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 31 December 2024

	The North VND million	The Central VND million	The South VND million	Others VND million	Total VND million
III. Assets					
1. Cash	185,733,725	46,441,309	53,821,404	222,333,960	508,330,398
2. Fixed assets	562,571	261,599	338,214	-	1,162,384
3. Other assets	177,654	128,746	98,315	2,327,072	2,731,787
	184,993,500	46,050,964	53,384,875	220,006,888	504,436,227
IV. Liabilities					
1. External liabilities	182,631,680	45,041,305	51,874,552	185,444,561	464,992,098
2. Internal liabilities	182,625,074	45,037,713	51,865,236	184,900,603	464,428,626
3. Other liabilities	2,511	1,046	1,318	10,673	15,548
	4,095	2,546	7,998	533,285	547,924

45. Financial risk management

(a) Risk management policies related to financial instruments

The Bank has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Bank's exposure to each of the above risks, the Bank's objectives, policies and processes for measuring and managing risk, and the Bank's management of capital.

Risk management framework

On the basis of the proposal of the Risk Committee, the Board of Directors ("the Board") monitors the Chief Executive Officer in developing and implementing risk management policies, and dealing with limitations on risk management according to the requirements and recommendations of SBV, independent auditing organisations and other Government entities.

The Chief Executive Officer monitors individuals and departments based on the proposal of the Credit Risk Handling Committee, the Asset Liability Committee (ALCO) and the Capital Management Committee in developing and implementing policies, risk management regulations and procedures of the Bank in each management field.

The Bank's risk management policies are established to identify and analyse the risks faced by the Bank, to set appropriate risk limits and controls and to monitor risks and adhere to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The Bank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

(b) Credit risk

The Bank is subject to credit risk through its lending, investing activities and in cases where it acts as an intermediary on behalf of customers or other third parties or issues guarantees.

The risk that counterparties might default on their obligations is monitored on an ongoing basis. To manage the level of credit risk, the Bank prefers to deal with counterparties with high creditworthiness and, where appropriate, requires collateral.

The Bank's primary exposure to credit risk arises through its loans. The amount of credit exposure in this regard is represented by the carrying amounts of the assets on the statement of financial position. In addition, the Bank is exposed to off-balance sheet credit risk through commitments to extend credit and guarantees issued.

The concentration of credit risk (on statement of financial position or off-balance sheet) arising from financial instruments exists in a group of counterparties when these groups have similar economic characteristics that may cause the ability of the counterparty groups to repay their debts to be similarly affected by changes in economic or other conditions.

The Bank has maintained an appropriate risk management policy to ensure these following basic principles:

- Establish appropriate risk management environment;
- Operate under healthy credit granting procedure;
- Maintain appropriate credit managing, measuring, supervising procedure; and
- Ensure adequate control on credit risk.

Credit risk management and control are implemented through relevant policies and procedures, including credit risk management policies and the activities of the Risk Council, the Risk and Debt Settlement Council and the Credit Council. The Bank classifies debts of customers and other credit institutions based on Circular 31, thereby regularly assessing the risks of problem debts, bad debts, and proposing appropriate handling measures.

To manage credit risks, the Bank uses tools such as developing policies and issuing regulations related to credit risk management, developing credit procedures, conducting credit risk reviews, developing a credit rating and debt classification system, and decentralizing authority in credit activities.

Depending on the level of risk, the Bank conducts credit approval through the individual level at the Business Unit, the Risk Management Division and the Credit Committee to ensure a loan is reviewed objectively, independently and compliantly. The granting of personal authority at the Business Unit is reviewed and adjusted periodically by the Bank.

The Bank's financial assets which are undue and not required to make allowance for, include loans in Group 1 which are classified as Current under Circular 31 and Decree 86, securities, receivables and other financial assets which are undue and not required to make allowance for. The Bank's Board of Management believes that the Bank has the ability to collect these financial assets adequately and timely in the future.

Financial assets that are "overdue but not requiring allowance yet" mainly comprise loans to customers classified by the Bank into Group 2 to Group 5, overdue receivables under Circular 31 and Decree 86 that do not require allowance yet as the Bank was holding sufficient collaterals to compensate for credit losses in accordance with current regulations of SBV.

Financial assets that are "overdue and allowance provided" mainly comprise loans to customers, loans to other CIs classified by the Bank in Group 2 to Group 5 and overdue receivables under Circular 31 and Decree 86 that require allowance and have been provided for by the Bank.

The following table presents the maximum exposure to credit risk from statement of financial position, before taking account of any collateral held or other credit risk enhancements:

As at 30 September 2025

	Not overdue and not requiring allowance VND million	Overdue but not requiring allowance yet VND million	Overdue and allowance provided VND million	Total VND million
Balances with and loans to other CIs – gross	85,353,581	-	56,977	85,410,558
Loans to customers - gross	377,372,806	2,577,521	7,947,204	387,897,531
Investment securities	21,038,263	-	-	21,038,263
	<u>483,764,650</u>	<u>2,577,521</u>	<u>8,004,181</u>	<u>494,346,352</u>

As at 31 December 2024

	Not overdue and not requiring allowance VND million	Overdue but not requiring allowance yet VND million	Overdue and allowance provided VND million	Total VND million
Balances with and loans to other CIs – gross	94,214,228	-	56,977	94,271,205
Loans to customers - gross	323,148,343	2,213,228	6,244,744	331,606,315
Investment securities	21,592,743	-	-	21,592,743
	<u>438,955,314</u>	<u>2,213,228</u>	<u>6,301,721</u>	<u>447,470,263</u>

As at 30 September 2025, non-performing loan ratio according to debt status of customers at the Bank 1.78% (as at 31 December 2024: 1.57%). Details on classification quality of credit risk assets at the Bank are as follows:

As at 30 September 2025

	Loans to customers VND million	Securities held for trading and Investment securities (*) VND million	Deposits at and loans to other CIs (**) VND million	Total VND million
Current	377,372,806	21,038,263	85,353,581	483,764,650
Special mention	3,621,139	-	-	3,621,139
Substandard	1,027,651	-	-	1,027,651
Doubtful	2,078,058	-	-	2,078,058
Loss	3,797,877	-	56,977	3,854,854
	<u>387,897,531</u>	<u>21,038,263</u>	<u>85,410,558</u>	<u>494,346,352</u>

As at 31 December 2024

	Loans to customers VND million	Securities held for trading and Investment securities (*) VND million	Deposits at and loans to other CIs (**) VND million	Total VND million
Current	323,148,343	21,592,743	94,214,228	438,955,314
Special mention	3,259,329	-	-	3,259,329
Substandard	855,049	-	-	855,049
Doubtful	1,921,132	-	-	1,921,132
Loss	2,422,462	-	56,977	2,479,439
	<u>331,606,315</u>	<u>21,592,743</u>	<u>94,271,205</u>	<u>447,470,263</u>

(*) Not included foreign fund certificates, Government bonds, bonds guaranteed by the Government and listed bonds issued by other CIs.

(**) Not included demand deposits.

(c) **Market risk**

(i) *Currency risk*

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Bank was incorporated and operate in Vietnam with VND as their reporting currency. The major currency in which the Bank transacts is VND. The Bank's asset - liabilities structure included different types of currencies (such as USD, EUR, AUD, etc.), which is the main cause of currency risk. The Bank has set limits on positions by currency based on internal risk assessment process and regulations of SBV. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

Carrying amounts of assets and liabilities by type of currencies as at 30 September 2025 and 31 December 2024 are as follows:

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 30 September 2025

	VND million	EUR equivalent VND million	USD equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets					
Cash on hand	1,162,805	91	96,503	-	1,259,399
Balances with the SBV	2,746,951	-	43,319	-	2,790,270
Balances with and loans to other CIs - gross	75,531,958	19,531	17,415,374	49,401	93,016,264
Securities held for trading	-	-	89,677	-	89,677
Derivatives and other financial assets	22,383	-	-	-	22,383
Loans to customers - gross	384,501,678	-	3,395,853	-	387,897,531
Investment securities	49,232,215	-	-	-	49,232,215
Long-term investments	516,021	-	-	-	516,021
Fixed assets - net	3,089,671	-	-	-	3,089,671
Other assets - gross	6,463,754	1,320	94,683	10	6,559,767
Total assets	523,267,436	20,942	21,135,409	49,411	544,473,198
Liabilities and equity					
Amounts due to the Government and the SBV and other CIs	76,196,616	-	19,308,360	-	95,504,976
Deposits from customers	325,097,787	6,674	1,047,105	27,847	326,179,413
Valuable papers issued	63,458,923	-	-	-	63,458,923
Other liabilities	10,110,215	14,340	416,155	3,387	10,544,097
Equity and reserves	43,461,886	-	-	-	43,461,886
Total liabilities and equity	518,325,427	21,014	20,771,620	31,234	539,149,295
Foreign exchange position on statement of financial position	4,942,009	(72)	363,789	18,177	5,323,903
Foreign exchange position off-balance sheet	1,813,260	-	(1,782,190)	(8,687)	22,383
Foreign exchange position on and off-balance sheet	6,755,269	(72)	(1,418,401)	9,490	5,346,286

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 31 December 2024

	VND million	EUR equivalent VND million	USD equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets					
Cash on hand	1,135,043	106	27,235	-	1,162,384
Balances with the SBV	13,401,560	-	967,974	-	14,369,534
Balances with and loans to other CIs - gross	72,389,423	37,957	24,019,746	65,170	96,512,296
Securities held for trading	-	-	660,321	-	660,321
Derivatives and other financial assets	9,137	-	-	-	9,137
Loans to customers - gross	327,373,041	-	4,229,995	3,279	331,606,315
Investment securities	58,080,339	-	-	-	58,080,339
Long-term investments	548,808	-	-	-	548,808
Fixed assets - net	2,731,787	-	-	-	2,731,787
Other assets - gross	6,827,747	435	214,755	17	7,042,954
Total assets	482,496,885	38,498	30,120,026	68,466	512,723,875
Liabilities and equity					
Amounts due to the Government and the SBV and other CIs	87,641,383	-	28,975,726	3,279	116,620,388
Deposits from customers	282,164,673	10,728	957,859	38,586	283,171,846
Valuable papers issued	55,458,916	-	-	-	55,458,916
Other liabilities	9,513,062	1,462	213,519	12,905	9,740,948
Equity and reserves	43,338,300	-	-	-	43,338,300
Total liabilities and equity	478,116,334	12,190	30,147,104	54,770	508,330,398
Foreign exchange position on statement of financial position	4,380,551	26,308	(27,078)	13,696	4,393,477
Foreign exchange position off-balance sheet	3,097,213	-	(3,088,080)	4	9,137
Foreign exchange position on and off-balance sheet	7,477,764	26,308	(3,115,158)	13,700	4,402,614

(ii) *Interest rate risk*

Interest rate risk is the risk arises when there is a difference of term in repricing of interest rate between assets and liabilities. All loan activities, mobilisation activities, investment activities of the Bank create interest rate risk.

The interest rate re-pricing term of fixed interest rate items is the remaining period from the date of the financial statements to the maturity date, and of variable interest rate items is the remaining period to the nearest interest rate re-pricing date.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing term of the Bank's assets and liabilities:

- Cash on hand, securities held for trading, long-term investments and other assets (including fixed assets and other assets) are classified as non-interest-bearing items;
- Balances with the SBV are classified as current deposits, for non-interest-paying deposits classified as free-of items, for interest-paid deposits classified into less-than-one-month items;
- The interest rate re-pricing term of investment securities is determined based on contractual interest rate re-pricing term of each security;
- The interest rate re-pricing term of deposits with and loans to other CIs; loans to customers; amounts due to the Government and SBV; deposits and borrowings from other CIs; deposits from customers are determined as follows:
 - Items with fixed interest rate during the contractual term: the effective interest re-pricing term is determined based on the maturity date from the end of accounting period;
 - Items with floating interest rate: the effective interest re-pricing term is determined based on the time to the nearest interest rate re-pricing date from the end of accounting period.
- The interest re-pricing term of other liabilities is arranged based on the maturity date from the end of accounting period of each item.

The following table shows the Bank's assets and liabilities categorised by the earlier of contractual repricing date or maturity date at the end of the accounting period:

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 30 September 2025

	Overdue VND million	Free of interest VND million	Less than 1 month VND million	From 1 month to 3 months VND million	From over 3 months to 6 months VND million	From over 6 months to 12 months VND million	Over 1 year to 5 years VND million	Over 5 years VND million	Total VND million
Assets									
Cash on hand	-	1,259,399	-	-	-	-	-	-	1,259,399
Balances with the SBV	-	2,790,270	-	-	-	-	-	-	2,790,270
Deposits with and loans to other CIs	56,977	-	73,087,003	19,622,284	250,000	-	-	-	93,016,264
Securities held for trading	-	89,677	-	-	-	-	-	-	89,677
Derivatives and other financial assets	-	22,383	-	-	-	-	-	-	22,383
Loans to customers and debt purchases - gross (*)	4,599,183	-	21,847,160	151,111,553	104,557,628	65,857,186	36,868,552	3,056,269	387,897,531
Investment securities	-	8,907,188	300,000	2,049,971	140,000	4,700,000	11,278,626	21,856,430	49,232,215
Long-term investments	-	516,021	-	-	-	-	-	-	516,021
Fixed assets - net	-	3,089,671	-	-	-	-	-	-	3,089,671
Other assets - gross	21,808	6,537,959	-	-	-	-	-	-	6,559,767
Total assets	4,677,968	23,212,568	95,234,163	172,783,808	104,947,628	70,557,186	48,147,178	24,912,699	544,473,198

Liabilities

Amounts due to the Government and the SBV and other CIs	-	-	74,397,601	18,743,104	54,091	28,058	2,149,926	132,196	95,504,976
Deposits from customers	-	-	62,557,337	59,449,842	106,928,665	89,185,984	8,057,259	326	326,179,413
Valuable papers issued	-	-	965,559	14,699,226	9,635,475	19,135,795	19,022,868	-	63,458,923
Other liabilities	-	10,544,097	-	-	-	-	-	-	10,544,097
Total liabilities	-	10,544,097	137,920,497	92,892,172	116,618,231	108,349,837	29,230,053	132,522	495,687,409
Interest sensitivity gap on statement of financial position	4,677,968	12,668,471	(42,686,334)	79,891,636	(11,670,603)	(37,792,651)	18,917,125	24,780,177	48,785,789
Interest sensitivity gap on, off-balance sheet	4,677,968	12,668,471	(42,686,334)	79,891,636	(11,670,603)	(37,792,651)	18,917,125	24,780,177	48,785,789

*) This balance is determined based on the contractual overdue days of each loan, not on customers basis.

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 31 December 2024

	Overdue VND million	Free of interest VND million	Less than 1 month VND million	From 1 month to 3 months VND million	From over 3 months to 6 months VND million	From over 6 months to 12 months VND million	Over 1 year to 5 years VND million	Over 5 years VND million	Total VND million
Assets									
Cash on hand	-	1,162,384	-	-	-	-	-	-	1,162,384
Balances with the SBV	-	14,369,534	-	-	-	-	-	-	14,369,534
Deposits with and loans to other CIs	56,977	-	72,030,974	24,224,345	200,000	-	-	-	96,512,296
Securities held for trading	-	660,321	-	-	-	-	-	-	660,321
Derivatives and other financial assets	-	9,137	-	-	-	-	-	-	9,137
Loans to customers and debt purchases - gross (*)	3,435,008	-	19,551,098	141,052,354	110,063,144	34,599,137	19,356,431	3,549,143	331,606,315
Investment securities	-	12,986,335	250,130	600,531	2,000,000	799,881	11,657,322	29,786,140	58,080,339
Long-term investments	-	548,808	-	-	-	-	-	-	548,808
Fixed assets - net	-	2,731,787	-	-	-	-	-	-	2,731,787
Other assets - gross	6,403	7,036,551	-	-	-	-	-	-	7,042,954
Total assets	3,498,388	39,504,857	91,832,202	165,877,230	112,263,144	35,399,018	31,013,753	33,335,283	512,723,875
Liabilities									
Amounts due to the Government and the SBV and other CIs	-	-	85,258,431	28,587,145	17,148	24,115	2,602,912	130,637	116,620,388
Deposits from customers	-	-	63,338,797	70,413,772	74,225,737	66,848,854	8,344,359	327	283,171,846
Valuable papers issued	-	-	-	11,530,591	10,500,215	23,841,143	9,586,967	-	55,458,916
Other liabilities	-	9,740,948	-	-	-	-	-	-	9,740,948
Total liabilities	-	9,740,948	148,597,228	110,531,508	84,743,100	90,714,112	20,534,238	130,964	464,992,098
Interest sensitivity gap on statement of financial position	3,498,388	29,763,909	(56,765,026)	55,345,722	27,520,044	(55,315,094)	10,479,515	33,204,319	47,731,777
Interest sensitivity gap on, off-balance sheet	3,498,388	29,763,909	(56,765,026)	55,345,722	27,520,044	(55,315,094)	10,479,515	33,204,319	47,731,777

*) This balance is determined based on the contractual overdue days of each loan, not on customers basis.

(iii) *Liquidity risk*

Liquidity risk is the risk that results to the Bank's losses and/or failing to meet its payment obligation when the Bank cannot mobilise sufficient liquid capital at appropriate costs and/or cannot sell assets at fair value and/or the Bank has to mobilise funds at high costs to meet its payment obligations at a point of time. Liquidity risk arises due to un-matching of maturity terms of assets and maturity terms of liabilities, the sensitivity of financial assets to changes in interest rates that leads the Bank unable to meet its payment obligation.

The maturity term of assets and liabilities represents the remaining period from the end of accounting period to the maturity date agreed in the contracts or in terms of issuance.

The following assumptions and conditions are applied in the analysis of overdue status of the Bank's assets and liabilities on statement of financial position:

- Balances with the SBV are classified as demand deposits which include compulsory reserve. The balance of compulsory reserve depends on the proportion and terms of the Bank's customer deposits.
- The maturities of deposits at and loans to other CIs and loans to customers are based on the contractual repayment date of deposit contracts or loan contracts. The actual maturity may vary from contractual term when the contract is extended.
- The maturity term of investment securities is calculated based on the maturity date of each kind of securities.
- The maturity term of equity investments, long-term investments is considered more than 5 years because these investments do not have specific maturity date.
- The maturity term of fixed assets does not have specific maturity date.
- The maturity term of other assets is determined based on the actual maturity of each category of asset.
- The maturity term of deposits and borrowings from other CIs; and customer's deposits is determined based on features of these items or the maturity date as stipulated in contracts. Demand deposits are transacted as required by customers, and therefore, being classified as current accounts. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated, and therefore, may last beyond the original maturity date.
- The maturity term of valuable papers issued is determined based on the actual maturity of each category of valuable paper.
- The maturity term of other liabilities is determined based on the actual maturity date of each liability.

The table below shows the analysis of assets and liabilities of the Bank by terms of maturity based on the remaining period from the end of the accounting period to the maturity date. In fact, the settlement date of assets and liabilities could be different according to separate agreements or amendments to contracts if any.

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 30 September 2025

	Overdue		Current			
	More than 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million
Total						
VND million						
Assets						
Cash on hand	-	-	1,259,399	-	-	-
Balances with the SBV	-	-	2,790,270	-	-	-
Balances with and loans to other CIs - gross	56,977	-	73,087,003	19,622,284	250,000	-
Securities held for trading	-	-	89,677	-	-	-
Derivatives and other financial assets	-	-	22,383	-	-	-
Loans to customers - gross	3,389,657	1,209,526	15,397,003	70,181,826	152,553,587	108,946,026
Investment securities	-	-	300,000	3,941,971	10,607,000	11,828,626
Long-term investments	-	-	-	-	-	516,021
Fixed assets - net	-	-	-	-	-	3,089,671
Other assets - gross	21,808	-	6,537,959	-	-	-
Total assets	3,468,442	1,209,526	99,483,694	93,746,081	163,410,587	123,864,323
						59,290,545
						544,473,198
Liabilities						
Amounts due to the Government and the SBV and other CIs	-	-	74,397,601	18,743,104	82,149	2,149,926
Deposits from customers	-	-	62,827,134	59,180,045	196,114,649	8,057,259
Valuable papers issued	-	-	538,686	13,999,226	22,978,025	19,022,868
Other liabilities	-	-	10,544,097	-	-	-
Total liabilities	-	-	148,307,518	91,922,375	219,174,823	29,230,053
						7,052,640
						495,687,409
Net liquidity gap	3,468,442	1,209,526	(48,823,824)	1,823,706	(55,764,236)	94,634,270
						52,237,905
						48,785,789

(*) This balance is determined based on the contractual overdue days of each loan, not on customers basis.

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 31 December 2024	Overdue		Current				Total
	More than 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	More than 5 years VND million
Assets							
Cash on hand	-	-	1,162,384	-	-	-	1,162,384
Balances with the SBV	-	-	14,369,534	-	-	-	14,369,534
Balances with and loans to other CIs - gross	56,977	-	72,030,974	24,224,345	200,000	-	96,512,296
Securities held for trading	-	-	660,321	-	-	-	660,321
Derivatives and other financial assets	-	-	9,137	-	-	-	9,137
Loans to customers - gross	1,917,302	1,517,706	9,706,512	29,668,262	150,901,712	111,263,952	26,630,869
Investment securities	-	-	800,131	800,531	12,042,623	13,657,322	30,779,732
Long-term investments	-	-	-	-	-	-	548,808
Fixed assets - net	-	-	-	-	-	2,731,787	-
Other assets - gross	6,403	-	7,036,551	-	-	-	-
Total assets	1,980,682	1,517,706	105,775,544	54,693,138	163,144,335	127,653,061	57,959,409
							512,723,875
Liabilities							
Amounts due to the Government and the SBV and other CIs	-	-	85,258,431	28,587,145	41,263	2,602,912	130,637
Deposits from customers	-	-	64,908,196	68,844,373	141,074,591	8,344,359	327
Valuable papers issued	-	-	-	11,441,857	24,267,078	12,586,967	7,163,014
Other liabilities	-	-	9,740,948	-	-	-	-
Total liabilities	-	-	159,907,575	108,873,375	165,382,932	23,534,238	7,293,978
							464,992,098
Net liquidity gap	1,980,682	1,517,706	(54,132,031)	(54,180,237)	(2,238,597)	104,118,823	50,665,431
							47,731,777

(*) This balance is determined based on the contractual overdue days of each loan, not on customers basis.

46. Disclosure of financial instruments

Circular No. 210/2009/TT-BTC dated 6 November 2009 issued by the Ministry of Finance requires the Bank to disclose the measurement method and related information of fair value of financial assets and financial liabilities for the purpose of comparing their fair value and book value.

The following table presents fair value and book value of the Bank's financial instruments at the end of the annual accounting period:

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 30 September 2025

	Held-for- trading VND million	Held-to- maturity VND million	Loans and receivables VND million	Available- for-sale VND million	Carrying value	Recognised at amortised cost VND million	Total VND million	Fair value VND million
Financial assets								
Cash on hand	1,259,399	-	-	-	-	-	1,259,399	1,259,399
Balances with the SBV	2,790,270	-	-	-	-	-	2,790,270	2,790,270
Deposits with and loans to other CIs - gross	-	-	93,016,264	-	-	-	93,016,264	(*)
Securities held for trading	89,677	-	-	-	-	-	89,677	(*)
Derivatives and other financial assets	22,383	-	-	-	-	-	22,383	(*)
Loans to customers - gross	-	-	387,897,531	-	-	-	387,897,531	(*)
Investment securities	-	-	-	49,232,215	-	-	49,232,215	(*)
Long-term investments	-	516,021	-	-	-	-	516,021	(*)
Other financial assets - gross	-	-	5,022,044	-	-	-	5,022,044	(*)
	4,161,729	516,021	485,935,839	49,232,215	-	-	539,845,804	
Financial liabilities								
Amounts due to the Government and the SBV	-	-	-	-	-	56,492	56,492	(*)
Deposits and borrowings from other CIs	-	-	-	-	-	95,448,484	95,448,484	(*)
Deposits from customers	-	-	-	-	-	326,179,413	326,179,413	(*)
Valuable papers issued	-	-	-	-	-	63,458,923	63,458,923	(*)
Other financial liabilities	-	-	-	-	-	9,689,903	9,689,903	(*)
	-	-	-	-	-	494,833,215	494,833,215	

(*) The Bank has not determined fair values of these financial instruments for disclosure in the financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System applicable to Credit institutions issued by the SBV. The fair values of these financial instruments may differ from their carrying amounts.

Notes to the interim financial statements for quarter III of 2025 (continued)

As at 31 December 2024

	Held-for- trading VND million	Held-to- maturity VND million	Carrying value		Recognised at amortised cost VND million	Total VND million	Fair value VND million
			Loans and receivables VND million	Available- for-sale VND million			
Financial assets							
Cash on hand	1,162,384	-	-	-	-	1,162,384	1,162,384
Balances with the SBV	14,369,534	-	-	-	-	14,369,534	14,369,534
Deposits with and loans to other CIs - gross	-	-	96,512,296	-	-	96,512,296	(*)
Securities held for trading	660,321	-	-	-	-	660,321	(*)
Derivatives and other financial assets	9,137	-	-	-	-	9,137	(*)
Loans to customers - gross	-	-	331,606,315	-	-	331,606,315	(*)
Investment securities	-	-	-	58,080,339	-	58,080,339	(*)
Long-term investments	-	548,808	-	-	-	548,808	(*)
Other financial assets - gross	-	-	5,550,523	-	-	5,550,523	(*)
	16,201,376	548,808	433,669,134	58,080,339	-	508,499,657	

Financial liabilities							
Amounts due to the Government and the SBV	-	-	-	-	1,271,377	1,271,377	(*)
Deposits and borrowings from other CIs	-	-	-	-	115,349,011	115,349,011	(*)
Deposits from customers	-	-	-	-	283,171,846	283,171,846	(*)
Valuable papers issued	-	-	-	-	55,458,916	55,458,916	(*)
Other financial liabilities	-	-	-	-	8,486,707	8,486,707	(*)
	-	-	-	-	463,737,857	463,737,857	

(*) The Bank has not determined fair values of these financial instruments for disclosure in the financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System applicable to Credit institutions issued by the SBV. The fair values of these financial instruments may differ from their carrying amounts.

47. Post balance sheet event

As the date of these interim financial statements, there were no significant events occurring after the balance sheet date that have significant impact or may have significant impact the Bank's operations and the Bank's financial position and operations that require adjustment or disclosure in the interim financial statements.

48. Seasonality of business activities

The Bank's interim financial statements are not affected by seasonal or cyclical factors except for the following items:

Statutory reserve fund

The Bank is required to appropriate a reserve to supplement charter capital and financial reserve annually. The Bank appropriate these statutory reserves when there is a decision to appropriate at the annual General Meeting of Shareholders.

Appropriation for welfare and bonus fund and basic earnings per share

The appropriation of bonus and welfare funds from the profit after tax of this period shall only be made after the approval of the Bank's General Meeting of Shareholders based on the financial statements of the whole year. Therefore, when calculating basic earnings per share for the nine-month periods ending 30 September 2025, the Bank has not deducted the bonus and welfare funds in the period because the Bank's Board of Management cannot reliably estimate the expected amount to be allocated to the bonus and welfare funds from the profit of the current period.

49. Exchange rate of some currencies at the end of the accounting period

The followings were the significant foreign exchange rates applied by the Bank at the end of the accounting period:

	30/9/2025 VND million	31/12/2024 VND million
USD	26,376	25,495
EUR	31,156	26,790
GBP	35,505	32,075
CHF	33,507	28,271
JPY	179	164
SGD	20,517	18,848
CAD	19,038	17,850
AUD	17,459	15,949
HKD	3,396	3,283

Fortune Vietnam Joint Stock Commercial Bank
LPB Tower, No. 210 Tran Quang Khai Street, Hoan Kiem Ward
Hanoi, Vietnam
Notes to the interim financial statements for quarter III of 2025
(continued)

Form No.: B05a/TCTD
(Issued under Circular
No. 49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

50. Approval of interim financial statements

The interim financial statements were approved by the Board of Management of the Bank on 20 October 2025.

20 October 2025

Prepared by:



Nguyen Canh Huy
Dy Mgr, Accounting and Tax

Reviewed by:



Nguyen Tien Cong
Chief Accountant

Approved by:



Vu Quoc Khanh
Chief Executive Officer